

2005 Gas and Power Institute
October 20-21, 2005 • Four Seasons Hotel • Houston, TX

Thursday Morning, Oct. 20, 2005

Presiding Officers:

Jay G. Martin, Baker Hughes Incorporated - Houston, TX

Michael P. Pearson, Jackson & Walker, LLP - Houston, TX

8:45 am 0.75 hr	Regulatory, Part I: Federal Legislative and Regulatory Update—Gas and Power Discussion of Energy Policy Act of 2005, its regulatory implications and implementation, as well as other key Federal gas and power initiatives. Howard H. Shafferman, Ballard Spahr Andrews & Ingersoll, L.L.P - Washington, DC
9:30 am 0.50 hr	Regulatory, Part II: Recent Legislative and Regulatory Developments in the Wholesale and Retail Electric Markets in Texas Discussion of ERCOT wholesale market design, market power and mitigation, renewable portfolio standard and transmission enhancements, Energy developments, Provider of Last Resort, stranded costs and Price to Beat. Marianne Carroll, Brown McCarroll, L.L.P. - Austin, TX
10:15 am 0.75 hr	Deregulated Energy Markets, Part I: Failure to Deliver or Receive the Commodity—Is “Cover” the Correct Remedy? Analysis of UCC approach to “cover” damages; wellhead gas sales v. gas trading v. end user gas sales; long-term power sales v. wholesale power trading v. retail electric sales; crude oil sales; fuel oil sales. Craig R. Enochs, Jackson Walker - Houston, TX
11:00 am 0.50 hr	Deregulated Energy Markets, Part II: The Basics of Trading Emissions Credits Discussion of environmental law sources; commodity v. license; accounting and settlement issues. Allison D. Wood, Hunton & Williams, LLP - Washington, DC
11:30 am 0.50 hr	Choosing the Texas Business Entity John R. Williford, Jackson Walker - Houston, TX

Thursday Afternoon, Oct. 20, 2005

Presiding Officers:

Jay G. Martin, Baker Hughes Incorporated - Houston, TX

Michael P. Pearson, Jackson & Walker, LLP - Houston, TX

12:00 pm 0.50 hr	Luncheon Presentation: Texas Legislative Update—2005 Regular [and Special] Session[s] Benjamin W. Sebree, Austin, TX
1:30 pm 0.50 hr	Ethics, Part I: Demonstration of New Oil, Gas and Energy Resources Law Section Website Fabene J. Welch, Haynes & Boone L.L.P. - Houston, TX
2:00 pm 1.00 hr	Ethics, Part II: Panel Discussion: Special Investigations—Managing the Process Discussion of principles for conducting effective internal investigations and associated ethical issues; identifying financial statement irregularities and errors; red flags indicating fraud. Lawrence D. Finder, Haynes And Boone, LLP - Houston, TX Jeffrey Harfenist, UHY Mann Frankfort Stein & Lipp Advisors - Houston, TX William C. Powers Jr, University of Texas at Austin - Campus Mail, G3400
3:15 pm 0.50 hr	Natural Gas, Focus on Midstream, Part I: Overview of the Gas Processing Business Discussion of why and how gas is processed; gathering and processing system configurations; U.S. natural gas markets v. natural gas liquids markets; relationship of gas and liquids prices. Lesia S. Adair, Muse, Stancil & Co. - Addison, TX Horace O. Hobbs, Muse, Stancil & Co - Houston, TX
3:45 pm 0.75 hr	Natural Gas, Focus on Midstream, Part II: Gas Processing Contracts—A Primer Discussion of basic contracts used in gas processing business, including “percentage of proceeds” gas sales and processing contracts, gas conditioning agreements, liquids separation agreements, fractionation agreements. Arthur J. Wright, Thompson & Knight LLP - Dallas, TX
4:30 pm 0.50 hr	Natural Gas, Focus on Midstream, Part III: A Primer on the Marketing of Natural Gas Liquids Discussion of common contract structures and provisions; scheduling and transportation; failure to deliver/receive; quality; force majeure; pricing; settlement; credit risk management; emergence of Mont Belvieu as trading hub. Steven D. Harris, Targa Resources - Houston, TX

Friday Morning, Oct. 21, 2005

Presiding Officers:

Jay G. Martin, Baker Hughes Incorporated - Houston, TX

Michael P. Pearson, Jackson & Walker, LLP - Houston, TX

8:30 am 0.75 hr	<p>Regulatory, Part III: Who Has the First Say? Recent Jurisdictional Conflicts Involving the FERC</p> <p>Discussion of primary jurisdiction dispute between FERC and the states relating to siting of LNG terminals; conflict between FERC jurisdiction over power purchase agreements and the Bankruptcy Code's "safe harbor" provisions; conflict between FERC and the states regarding the scope of the Federal Power Act; conflicts between FERC and the states on environmental issues.</p> <p>Patti Prewitt, Locke Liddell & Sapp LLP - Houston, TX H. William Swanstrom, Locke, Liddell & Sapp, L.L.P. - Houston, TX</p>
9:15 am 0.50 hr	<p>Antitrust Issues Affecting the Gas and Power Businesses</p> <p>Discussion of antitrust issues and current developments applying hypothetical day-to-day experiences in the gas and power trading and related sectors.</p> <p>Charles J. Engel III, Howrey Simon Arnold & White - Washington, DC</p>
9:45 am 0.75 hr	<p>Ethics, Part III: Panel Discussion - Developing and Implementing Compliance Plans for Energy Companies</p> <p>The pace of regulatory change impacting the energy industry has accelerated over the past ten years. Stronger corporate governance is essential for companies to effectively manage this change. More independence, stronger internal controls, higher standards of proficiency, demonstrated ethics and greater diligence are being implemented by energy companies through their Chief Compliance Officers in response to corporate malfeasance.</p> <p>Spencer C. Barasch, Andrews Kurth LLP - Dallas, TX Drew J. Fossum, Enron Transportation Services Co. - Houston, TX Layne E. Kruse, Fulbright & Jaworski - Houston, TX Jay G. Martin, Baker Hughes Incorporated - Houston, TX</p>
10:45 am 0.75 hr	<p>Natural Gas, Focus on LNG, Part I: Effect of LNG on World Gas Markets</p> <p>Discussion of projected allocation of LNG supplies to world markets and the factors impacting same; evolving correlation between natural gas prices and crude oil prices; long-term v. spot markets; likelihood of LNG supply cartel similar to OPEC; impact of LNG imports on U.S. natural gas infrastructure and prices.</p> <p>Leonard Crook, ICF Consulting - Fairfax, VA</p>
11:30 am 0.75 hr	<p>Natural Gas, Focus on LNG, Part II: Update on LNG—International and Domestic</p> <p>Discussion of recent developments and emerging issues in the LNG industry, including LNG sales transactions and the structuring of LNG export projects; issues in siting, permitting, and developing onshore and offshore LNG terminals; regulatory/legislative issues; project development issues.</p> <p>Justin R. Boose, King and Spalding, LLP - Houston, TX Steven L. Dickerson, Exxon Mobil Law Dept - Houston, TX</p>