

11TH ANNUAL
GAS AND POWER INSTITUTE



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August 23–24, 2012
Four Seasons Hotel ▪ Houston, Texas

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THURSDAY MORNING, AUG. 23, 2012

Presiding Officer:

**Kathleen E. Magruder, BP Energy
Company, Houston, TX**

7:45 a.m. Registration Opens

Includes continental breakfast.

8:35 a.m. Welcoming Remarks

8:45 a.m. .50 hr

State Regulatory Update: PUC and ERCOT

A summary of the important developments in the Texas electricity industry with a focus on the Public Utility Commission (PUC) and the Electric Reliability Council of Texas (ERCOT).

Tammy Cooper, Andrews Kurth LLP, Austin, TX

9:15 a.m. .50 hr

Federal Gas and Power Update

A discussion of recent federal regulatory initiatives and judicial developments affecting the natural gas and electric power industries.

Dan Watkiss, McDermott Will & Emery LLP,
Washington, DC

9:45 a.m. 1.00 hr

**Eminent Domain: A Look at the Denbury
Resources Ruling and Industry Response**

The panel discusses the Texas Supreme Court opinions in the Denbury Resources case and the oil and gas industry response to that ruling. In addition to the present and future issues that are expected to arise from the opinion, the panel discusses whether and how the Legislature will address the issue.

Moderator:

James E. Mann, Duggins Wren Mann & Romero, LLP,
Austin, TX

Panelists:

Charles B. McFarland, Joyce, McFarland +
McFarland LLP, Houston, TX
Kenneth E. McKay, Locke Lord LLP, Houston, TX
Legislative Issues Speaker TBD

10:45 a.m. Break

11:00 a.m. .50 hr

Update on Dodd-Frank Implementation

The General Counsel of the CFTC provides an update on the agency's rulemakings to implement the regulation of derivatives under the Dodd-Frank Act, and reviews the most recent agency rulemaking actions and previews the rules that may be considered in the near future.

Dan M. Berkovitz, General Counsel, U.S. Commodity
Futures Trading Commission, Washington, DC

11:30 a.m. .75 hr

Dodd-Frank Compliance Panel

A look at the general impact of the CFTC rules on hedging and physical transactions for midstream and power companies. Panelists answer questions regarding compliance and implementation of Dodd-Frank by gas and power companies, and how the ongoing rule-making affects the completion of implementation.

Moderator:

Jeff Nichols, Haynes and Boone, LLP, Houston, TX

Panelists:

Gayle M. Patton, Targa Resources Corp., Houston, TX
Rhys Roberts, Merrill Lynch Commodities, Inc.,
Houston, TX
Tiffany Silvey, Luminant Energy Company LLC,
Dallas, TX

12:15 p.m. Pick Up Lunch

Included in conference registration fee.

THURSDAY AFTERNOON

Presiding Officer:

**Diana M. Liebmann, Haynes and
Boone, LLP, San Antonio, TX**

KEYNOTE LUNCHEON PRESENTATION

12:30 p.m. .75 hr

**The State of the Gas and Power Markets in
Texas: Is Bountiful Natural Gas Here to Stay?**

Barry T. Smitherman, Chairman, Railroad Commission
of Texas, Austin, TX

1:15 p.m. Break

PROJECT FINANCING

1:30 p.m. .50 hr

**Alternative Financing Structures within
Commodities Arrangements**

The financial crisis and subsequent tightening of available credit has created a need for more specialized collateral solutions that go beyond traditional cash, letters of credit and guaranties. Some of the alternative credit risk mitigation structures used in commodity contracts are discussed at a high level.

Craig R. Enochs, Jackson Walker L.L.P., Houston, TX

2:00 p.m. .50 hr

Project Financing and Renewables

The future is murky for renewable tax credits. Cash grants and loan guarantees seem like a distant memory. Some states and utilities are reconsidering mandatory renewable portfolio standards in the face of high compliance costs and lower-cost natural gas generation options. Other states are struggling with solar carve-outs that may overheat markets skewing intended price signals. This session tackles financing techniques given uncertain markets, regulations and revenue streams.

Gregory K. Lawrence, Cadwalader, Wickersham &
Taft LLP, New York, NY

2:30 p.m. .50 hr

Midstream Project Finance

Today's challenging global credit markets have impacted midstream project finance opportunities and how they are structured. Traditional project financing in the current market is addressed and other techniques such as joint ventures that function as financings and covenant-lite (and equity-heavy) financings are described.

Mark R. Spradling, Vinson & Elkins LLP, Houston, TX
Sabina D. Walia, Vinson & Elkins LLP, Houston, TX

3:00 p.m. Break

3:15 p.m. .75 hr

The Shale Revolution: The Transformative Effect of Shale Gas and NGLs in Driving Midstream Development and Downstream Markets

Formerly an undesirable byproduct of North American gas, NGLs now represent a larger portion of revenue than gas in many "gas" plays. As producers seek to maximize NGL-related revenue, they are demanding infrastructure that will deliver product to market. As a result, the midstream industry is being driven by NGL growth, while NGL end markets are transformed by a rate of growth that far outpaces that of North American oil or gas.

Bradley Olsen, Vice President and Head of Midstream Research, Tudor, Pickering, Holt & Co., Houston, TX

4:00 p.m. .50 hr

Environmental Issues Update

The past year has seen major new regulatory developments impacting natural gas developers and power generating facilities. Recent environmental law developments are discussed with a focus on Clean Air Act regulatory programs affecting the oil and gas industry including expanded New Source Performance Standards (NSPS) and developments in new source review permitting; those affecting the electricity generating sector including the Cross State Air Pollution Rule (CSAPR); NSPS for greenhouse gases; mercury and air toxics (MATS); and on regulatory developments in the area of hydraulic fracturing.

James D. Braddock, Haynes and Boone, LLP, Austin, TX
Mary S. Mendoza, Haynes and Boone, LLP, Austin, TX

4:30 p.m. 1.00 hr ethics

Negotiating Ethics? Are You Smarter than a First Year Associate?

When it comes to ethics in deal-making, it's anything but anything-goes. Could a tiny white lie here and a teeny puffing there mean the difference between getting the deal done and getting disbarred? These questions and more as the speakers ask: "Are you smarter than a first-year associate?"

Wilson Chu, K&L Gates LLP, Dallas, TX
Barrett R. Howell, K&L Gates LLP, Dallas, TX

5:30 p.m. Adjourn to Reception

FRIDAY MORNING, AUG. 24, 2012

Presiding Officer:
Marty Jo Rogers, NextEra Energy Resources, LLC, Houston, TX

8:00 a.m. Conference Room Opens
Includes continental breakfast.

8:30 a.m. .50 hr

U.S. LNG Export Projects: Regulatory Outlook and Contracting Mechanisms

The current wave of U.S.-based LNG export projects features a bit of deja vu all over again—in reverse. Just as in the early 2000s, the export permitting scheme, and the politics surrounding it, are occupying the attention of project sponsors and other constituents. Likewise, project and contracting structures are developing on a project-by-project basis, with at least two distinctive contracting approaches: an SPA approach and a tolling approach. This presentation reviews the regulatory state of play and examines the differences between these approaches, including how these approaches may differ from similar structures used in traditional projects outside the U.S.

Kenneth S. Culotta, King & Spalding, Houston, TX

9:00 a.m. .75 hr

Oil and NGL Pipeline Regulation at the Federal Energy Regulatory Commission and the Railroad Commission of Texas

John K. Arnold, Winstead PC, Houston, TX
Steven H. Brose, Steptoe & Johnson LLP, Washington, DC

9:45 a.m. Break

10:00 a.m. 1.00 hr

Resource Adequacy: Why We Need It and How to Achieve It

Resource adequacy is a major concern in the ERCOT market for many reasons, including 2011's tight summer conditions, an estimate that ERCOT will be below its 13.75% resource adequacy target by 2013 and possible limited future capacity additions to help meet demand. This panel discusses ERCOT's reliability role, the Texas energy-only construct and alternative approaches to ensuring resource adequacy as well as current regulatory activities to support resource adequacy.

Moderator:
William J. Taylor III, Calpine Corporation, Houston, TX

Panelists:
Kristy Ashley, Exelon Corporation, Austin, TX
Amanda J. Frazier, Energy Future Holdings, Austin, TX
Bill Magness, Electric Reliability Council of Texas (ERCOT), Austin, TX

11:00 a.m. 1.00 hr ethics

What Lawyers Can Learn About Professionalism From Atticus Finch

Using excerpts from the book and clips from the movie, notable traits that caused Atticus Finch to be perceived as a heroic trial lawyer will resonate with the audience—his willingness to represent those who can't afford his services, his self-control in the face of a hostile adversary, his courage to represent an unpopular client and cause, his empathy to see all sides of an issue, and his recognizing an attorney's duty to be an advocate for our profession despite all its flaws.

Talmage Boston, Winstead PC, Dallas, TX

11:45 a.m. Adjourn

This seminar gets better every year.

All excellent speakers and all topics were interesting; even if not applicable to my job, the information presented is still good to know.

All speakers and topics were good.

Liked the variety of topics and the quality of speakers

Great topics – very, very impressive

Nice variety of topics and speakers; different from past seminars. Very relevant and topical

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- Early Registration Fee due by Wednesday, August 15, 2012\$525
- Registration Fee after Wednesday, August 15, 2012\$575

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- Early Registration Fee due by Wednesday, August 15, 2012\$555
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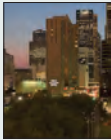
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HOUSTON

August 23–24, 2012

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713-650-1300

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good through August 8, 2012
(subject to availability)

Parking:

Valet parking day of event \$15, overnight \$30
Self-parking available at nearby garages

KEY DATES

August 15, 2012

last day for early registration
add \$50 for registrations
received after this time

August 17, 2012

last day for full refund

August 20, 2012

last day for partial refund
\$50 processing fee applied

August 23, 2012, 8:35 a.m.

Institute begins

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This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 11.00 hours, of which 2.00 credit hours will apply to legal ethics/professional responsibility credit. The University of Texas School of Law is a State Bar of California approved MCLE provider (#1944), and an Oklahoma Bar Association MCLE presumptively-approved provider (#169).

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