

**11<sup>th</sup> Annual Gas and Power Institute**  
**August 23-24, 2012 • Four Seasons Hotel • Houston, TX**

**Thursday Morning, Aug. 23, 2012**

**Presiding Officer:**

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

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| 7:45 am             | <b>Registration Opens</b><br><br>Includes continental breakfast.   |
| 8:35 am             | <b>Welcoming Remarks</b>   |
| 8:45 am<br>0.50 hr  | <b>State Regulatory Update: PUC and ERCOT</b><br><br>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).<br><br>Tammy Cooper, Andrews Kurth LLP - Austin, TX  |
| 9:15 am<br>0.50 hr  | <b>Federal Gas and Power Update</b><br><br>A discussion of recent federal regulatory initiatives and judicial developments affecting the natural gas and electric power industries.<br><br>Jeffrey Dan Watkiss, McDermott Will & Emery LLP - Washington, DC  |
| 9:45 am<br>1.00 hr  | <b>Eminent Domain: A Look at the Denbury Resources Ruling and Industry Response</b><br><br>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.<br><br><b>THIS SESSION HAS BEEN MOVED TO 1:30 P.M. ON THURSDAY, AUG. 23</b><br><br>Moderator:<br>James E. Mann, Duggins Wren Mann & Romero, LLP - Austin, TX<br>Panelists:<br>Charles B. McFarland, Joyce, McFarland + McFarland LLP - Houston, TX<br>Panelists:<br>Kenneth E. McKay, Locke Lord LLP - Houston, TX |
| 10:45 am            | <b>Break</b>   |
| 11:00 am<br>0.50 hr | <b>Update on Dodd-Frank Implementation</b><br><br>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.<br><br>Dan M. Berkovitz, U.S. Commodity Futures Trading Commission - Washington, DC  |

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| 11:30 am<br>0.75 hr | <p><b>Dodd-Frank Compliance Panel</b></p> <p>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.</p> <p>Moderator:<br/>Jeffrey Jon Nichols, Haynes and Boone, LLP - Houston, TX</p> <p>Panelists:<br/>Gayle M. Patton, Targa Resources Corp. - Houston, TX</p> <p>Panelists:<br/>Rhys Roberts, Merrill Lynch Commodities, Inc. - Houston, TX</p> <p>Panelists:<br/>Tiffany Lyn Silvey, Luminant Energy Company LLC - Dallas, TX</p> |
| 12:15 pm            | <p><b>Break to Pick Up Lunch</b></p> <p>Included in conference registration fee.</p>  |

## Thursday Afternoon, Aug. 23, 2012

### Presiding Officer:

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

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|                     | <b>KEYNOTE LUNCHEON PRESENTATION</b>  |
| 12:30 pm<br>0.75 hr | <p><b>The State of the Gas and Power Markets in Texas: Is Bountiful Natural Gas Here to Stay?</b></p> <p>Barry T. Smitherman, Railroad Commission of Texas - Austin, TX</p>   |
| 1:15 pm             | <b>Break</b>  |
|                     | <b>PROJECT FINANCING</b>  |
| 1:30 pm<br>0.50 hr  | <p><b>Alternative Financing Structures within Commodities Arrangements</b></p> <p>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.</p> <p><b>THIS SESSION HAS BEEN MOVED TO 9:45 A.M. ON THURSDAY, AUG. 23</b></p> <p>Craig R. Enochs, Jackson Walker L.L.P. - Houston, TX</p> |

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| 2:00 pm<br>0.50 hr        | <p><b>Project Financing and Renewables</b></p> <p>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.</p> <p><b>THIS SESSION HAS BEEN MOVED TO 10:15 A.M. ON THURSDAY, AUG. 23</b></p> <p>Gregory K. Lawrence, Cadwalader, Wickersham &amp; Taft LLP - New York, NY</p>   |
| 2:30 pm<br>0.50 hr        | <p><b>Midstream Project Finance</b></p> <p>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.</p> <p>Mark R. Spradling, Vinson &amp; Elkins LLP - Houston, TX<br/>Sabina D. Walia, Vinson &amp; Elkins LLP - Houston, TX</p>   |
| 3:00 pm                   | <p><b>Break</b></p>  |
| 3:15 pm<br>0.75 hr        | <p><b>The Shale Revolution: The Transformative Effect of Shale Gas and NGLs in Driving Midstream Development and Downstream Markets</b></p> <p>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.</p> <p>Bradley Olsen, Tudor, Pickering, Holt &amp; Co. - Houston, TX</p>  |
| 4:00 pm<br>0.50 hr        | <p><b>Environmental Issues Update</b></p> <p>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.</p> <p>James D. Braddock, Haynes and Boone, LLP - Austin, TX<br/>Mary S. Mendoza, Haynes and Boone, LLP - Austin, TX</p> |
| 4:30 pm<br>1.00 hr ethics | <p><b>Negotiating Ethics? Are You Smarter than a First Year Associate?</b></p> <p>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?"</p> <p>Wilson Chu, K&amp;L Gates LLP - Dallas, TX<br/>Barrett R. Howell, K&amp;L Gates LLP - Dallas, TX</p>   |
| 5:30 pm                   | <p><b>Adjourn to Sponsored Networking Reception</b></p>  |

## Friday Morning, Aug. 24, 2012

### Presiding Officer:

**Marty Jo Rogers**, NextEra Energy Resources, LLC - Houston, TX

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| 8:00 am                    | <b>Conference Room Opens</b><br><br>Includes continental breakfast.  |
| 8:30 am<br>0.50 hr         | <b>U.S. LNG Export Projects: Regulatory Outlook and Contracting Mechanisms</b><br><br>The current wave of U.S.-based LNG export projects features a bit of déjà 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.<br><br>Kenneth S. Culotta, King & Spalding - Houston, TX                               |
| 9:00 am<br>0.75 hr         | <b>Oil and NGL Pipeline Regulation at the Federal Energy Regulatory Commission and the Railroad Commission of Texas</b><br><br>John K. Arnold, Winstead PC - Houston, TX<br>Steven H. Brose, Steptoe & Johnson LLP - Washington, DC  |
| 9:45 am                    | <b>Break</b>   |
| 10:00 am<br>1.00 hr        | <b>Resource Adequacy: Why We Need It and How to Achieve It</b><br><br>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.<br><br>Moderator:<br>William J. Taylor III, Calpine Corporation - Houston, TX<br>Panelists:<br>Kristy Ashley, Exelon Corporation - Austin, TX<br>Panelists:<br>Amanda J. Frazier, Energy Future Holdings - Austin, TX<br>Panelists:<br>Bill Magness, Electric Reliability Council of Texas (ERCOT) - Austin, TX |
| 11:00 am<br>1.00 hr ethics | <b>What Lawyers Can Learn About Professionalism From Atticus Finch</b><br><br>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.<br><br>Talmage Boston, Winstead PC - Dallas, TX   |
| 12:00 pm                   | <b>Adjourn</b>   |