

2010 International Energy Transactions

January 20-21, 2010 • Hyatt Regency • Houston, TX

March 11-12, 2010 • Dallas

Day 1 Morning

Presiding Officer:

In Houston: **Timothy R. Brown**, Anadarko Petroleum Corporation - The Woodlands, TX

8:00 am In Houston Only	Registration Opens Includes continental breakfast.
8:35 am In Houston Only	Welcoming Remarks
In Houston Only	OVERVIEW
8:45 am In Houston Only 0.50 hr	Survey of World Energy Resources and Regimes An overview of the global demand for energy and the location of oil and gas reserves, with discussion of the political, fiscal, and regulatory regimes found in emerging production regions. Kenneth A. Hersh, NGP Energy Capital Management - Irving, TX
In Houston Only	HOST COUNTRY FORMS, CONTRACTS AND RELATED ISSUES
9:15 am In Houston Only 1.00 hr	Anatomy of Host Governing Instruments in Emerging Producing Regions Whether in the form of a license, production sharing contract, or service contract, host-government instruments continue to evolve in an effort to meet both current and future petroleum economics and political situations. This presentation reviews the various types of instruments in use throughout the world but focuses chiefly on substantive provisions of particular interest to lawyers. Owen L. Anderson, The University of Oklahoma College of Law - Norman, OK
10:15 am In Houston Only	Break
10:30 am In Houston Only 0.75 hr	Follow the Money: Understanding the Economics of Host Country Contracts The oil and gas energy market, together with the financial markets, has suffered unusual volatility over the last four years. Perhaps atypically, the decline in prices exhibited from September 2008 through March 2009 occurred parallel to a negative change in investment appetite and declining world consumption of most commodities, currency exchange volatility, and constraints in investment capital with substantially higher cost of capital for certain sectors. The presentation looks at the capital flow and examines the drivers behind the flow, the risks and the expectations of the IOCs in making these investments. Christopher Moyes, Moyes & Co., Inc. - Dallas, TX

11:15 am In Houston Only 1.00 hr 0.25 hr ethics	<p>Negotiating Upstream Contracts with Host Governments and NOCs</p> <p>A short commentary of the challenges and pitfalls of negotiating host country agreements, followed by a roundtable discussion among a panel of experienced negotiators.</p> <p>Moderator: Michael P. Irvin, Fulbright & Jaworski L.L.P. - Houston, TX</p> <p>Panelists: Frank L. Cascio Jr., Barnes & Cascio LLP - Houston, TX</p> <p>Panelists: Janet Devlin, ConocoPhillips - Houston, TX</p> <p>Panelists: Elisabeth Eljuri, Macleod Dixon - Caracas, Venezuela</p>
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Day 1 Afternoon

Presiding Officer:

In Houston: **Timothy R. Brown**, Anadarko Petroleum Corporation - The Woodlands, TX

In Houston Only	LUNCHEON PRESENTATION
12:15 pm In Houston Only	Pick Up Lunch
12:30 pm In Houston Only 0.75 hr ethics	<p>The Foreign Corrupt Practices Act (FCPA): Staying out of Trouble at a Time of Heightened Enforcement</p> <p>The federal government has substantially increased inquiries and enforcement regarding FCPA violations. This session outlines pointers to avoid activities likely to trigger enforcement, and provides practical guidance on best practices in complying with the requirements of the act.</p> <p>Luis Derrota, Anadarko Petroleum Corporation - The Woodlands, TX</p>
1:15 pm In Houston Only	Break
1:30 pm In Houston Only 0.50 hr	<p>Special Considerations and Practical Concerns Involving Host Country Agreements: An Analysis of Special Provisions Such as Local Content and Training Requirements</p> <p>This presentation focuses on some special provisions and obligations of an operator in a typical PSC or host government granting instrument that are outside of minimum work programs and exploration and development obligations. These matters often cause headaches for operators or can be overlooked when assessing the true costs of a prospect.</p> <p>Steven P. Otillar, Baker & McKenzie LLP - Houston, TX</p>

2:00 pm In Houston Only 1.00 hr	<p>Political Risk in the Host Government Relationship: Historical Lessons, Current Strategies, and the Way Forward</p> <p>This discussion of political risk examines lessons learned from the contract renegotiations and arbitral awards of the 1960s - 1970s; the significance for the international petroleum industry of the so-called New International Economic Order and the reaction thereto in the 1980s - 1990s; and the resurgence of resource nationalism since 2005 and its impact on contract value. The discussion focuses on stabilization methods currently used by IOCs, on host government and NOC "counter-stabilization" strategies, in particular forced contract renegotiation, and on the long-term importance for all parties of "resource rationalism."</p> <p>John Bowman, King & Spalding LLP - Houston, TX</p>
3:00 pm In Houston Only	Break
3:15 pm In Houston Only 1.00 hr	<p>Drafting Dispute Resolution Provisions: Key Issues, Choices to Make and Mistakes to Avoid</p> <p>A review of what you need to plan for, negotiate and draft into the dispute clauses of your international energy agreements. The discussion covers the different types of dispute resolution mechanisms you can incorporate into an international agreement and the key issues you need to address in each of them, in particular for international arbitration. In addition, the panelists provide advice on the kinds of smart choices you can make in your dispute resolution clauses and the kinds of common mistakes you can avoid.</p> <p>Moderator: Tim Martin, adr.governance.inc. - Calgary, AB</p> <p>Panelists: Jennifer Price, King & Spalding LLP - Houston, TX</p> <p>Panelists: Anibal Martin Sabater, Fulbright & Jaworski L.L.P. - Houston, TX</p> <p>Panelists: Jennifer Smith, Baker Botts L.L.P. - Houston, TX</p>
4:15 pm In Houston Only 1.00 hr	<p>Decommissioning: The Global Legal Regime and the Risks to Manage</p> <p>A description of the challenge facing the oil and gas industry in decommissioning its facilities around the world. The global legal framework for decommissioning is discussed, including the international conventions, regional conventions, national laws and host government contracts that govern such requirements; the agreements entered into by the industry to govern their inter-company obligations on abandonment, such as joint operating agreements and abandonment agreements; and the key legal issues in decommissioning, along with disputes that have arisen, and how they need to be addressed. Examples of how some of the more important jurisdictions around the world have dealt with decommissioning are provided.</p> <p>Tim Martin, adr.governance.inc. - Calgary, AB</p>
5:15 pm In Houston Only	Adjourn

Day 2 Morning

Presiding Officer:

In Houston: **Melinda E. Taylor**, The University of Texas School of Law - Austin, TX

8:00 am	Conference Room Opens Includes continental breakfast.
	FROM FIRST INTEREST TO FIRST OIL
8:45 am In Houston Only 0.75 hr	Recognizing the Players, the Parties, the Politics, and Permissions: Due Diligence Beyond the Agreements There is more to conducting exploration and production operations in a country than the host government contract itself. This presentation addresses the legal and contractual framework for conducting petroleum operations, identification (beforehand) of issues that may arise and problems that may be encountered, and methods by which to avoid or address the issues and problems. Michael P. Darden, Baker Botts L.L.P. - Houston, TX
9:30 am In Houston Only 0.50 hr	Entry Points: Joint Bidding Agreements and Participation Agreements (Farm-Ins) An overview of the elements in a "standard" joint bidding and participation agreement, and a more detailed analysis of certain issues that are critical to identify at the outset in order to structure and negotiate joint bidding and participation agreements. A brief introduction to ways in which standard model agreements can be adapted for use in multi-party/multi-asset/multi-jurisdictional bids and farm-in transactions are covered. D. Marie Wagner, Anadarko Petroleum Corporation - The Woodlands, TX
10:00 am In Houston Only 1.00 hr	Core of an International Joint Operating Agreement A look at the top ten considerations in negotiating an international joint operating agreement (JOA). James Barnes, Barnes & Cascio LLP - Houston, TX
11:00 am	Break
11:15 am In Houston Only 0.50 hr	The 2004 AIPN Model Form International Accounting Procedure: Claims for Adjustment, Audit Issues and the Upcoming Revision The AIPN Model Form International Accounting Procedure was last revised in 2004. Many of the issues that arise under the AIPN form have been encountered with model form accounting procedures published by the Council of Petroleum Accountants Societies (COPAS). Those precedents are instructive in understanding the AIPN form. In addition, there are a number of issues that will be discussed by the newly formed AIPN committee to revise the 2004 model form. Some of those issues will be reviewed as an update on the revision process. This session covers the added assignment the AIPN committee has been given of preparing an accounting procedure for the 2006 Model Form International Unitization and Unit Operating Agreement. Ben H. Welmaker, Baker & McKenzie LLP - Houston, TX
11:45 am In Houston Only 0.75 hr	Unitization and Other Multi-Block Development Issues This presentation addresses the key issues that arise when a field or fields lying on multiple blocks are developed together. Concepts addressed include unitization of the relevant reservoir or reservoirs as well as production handling; joint construction and infrastructure sharing arrangements; and contractual and regulatory issues arising on the front end of a joint development (such as rights to exchange data), and on the back end of a joint development (such as expiration of one block). David Asmus, Morgan, Lewis & Bockius LLP - Houston, TX

Day 2 Afternoon

Presiding Officer:

In Houston: **Melinda E. Taylor**, The University of Texas School of Law - Austin, TX

	LUNCHEON PRESENTATION
12:30 pm	Pick Up Lunch
12:45 pm In Houston Only 1.00 hr ethics	Ethical Issues of In-House and Outside Lawyers Who Represent International Joint Ventures An examination of issues of professional responsibility when lawyers represent parties in joint ventures including who the client is, conflicts of interest, disclosure and consent, confidentiality, and ethics in international transactions. Hypotheticals are presented and analyzed under the relevant Model Rules and case law. John S. Dzienkowski, The University of Texas School of Law - Austin, TX
1:45 pm	Break
2:00 pm In Houston Only 1.25 hrs	Special Considerations in the Joint Venture Relationship: Voting Rights, Preference Rights and Change of Control, Exclusive Operations and Insolvent Partners A panel of in-house oil and gas attorneys discuss their approaches to reviewing and negotiating the provisions of the joint operating agreement relating to: pass marks and voting rights; the inclusion or exclusion of preferential rights to purchase; first rights of negotiation and change of control provisions; exclusive operations and back-in rights in the context of production sharing contracts; and default provisions. Learn about the pitfalls and opportunities associated with these common provisions of the joint operating agreement. Moderator: Donald W. Wendland Jr., Noble Energy, Inc. - Houston, TX Panelists: Timothy R. Brown, Anadarko Petroleum Corporation - The Woodlands, TX Panelists: David C. Houck, Total E&P USA, Inc. - Houston, TX Panelists: Maria Victoria Vargas, Repsol Services Company - The Woodlands, TX
3:15 pm	Adjourn