

2011 International Upstream Energy Transactions

January 25-26, 2011 • Hyatt Regency • Houston, TX

Tuesday Morning, Jan. 25, 2011

Presiding Officer:

Timothy R. Brown, Anadarko Petroleum Corporation - The Woodlands, TX

8:00 am	Registration Opens Includes continental breakfast.
8:50 am	Welcoming Remarks
9:00 am 0.50 hr	The Future Is Now: How Mid- to Long-Term Global Energy Forecasts Are Driving Today's Energy Transactions Deborah Resley, IHS CERA - Houston, TX
9:30 am 1.00 hr ethics	Anti-Corruption and Other Compliance Issues An update of key developments under the Foreign Corrupt Practices Act and the UK Anti-Bribery Statute, plus an explanation of the significant impact these developments have had on global compliance programs. Jay G. Martin, Baker Hughes Incorporated - Houston, TX
10:30 am	Break
10:50 am 0.50 hr	Getting In: Will Your "MOU" Become an "IOU"? A discussion of pre-contractual liability with particular attention to LOIs and other instruments commonly used in negotiations and bidding for blocks and exploration rights. The session also highlights the critical role of UK law in many international agreements and the different approaches to pre-contractual obligations taken under common and civil law systems. D. Marie Wagner, Anadarko Petroleum Corporation - The Woodlands, TX
11:20 am 1.33 hrs	Host Country Agreements: Types and Trends by Region, Legal Issues, Pitfalls and Best Practices The session opens with an introduction and overview of the role of different types of host country agreements by region including related maps and charts, and then continues with a presentation and discussion of production sharing agreements and concession agreements, including sample clauses, analysis, best practices and pitfalls. Owen L. Anderson, The University of Oklahoma College of Law - Norman, OK Christopher Moore, Moyes & Co. - Dallas, TX

Tuesday Afternoon, Jan. 25, 2011

Presiding Officer:

12:40 pm	Break for Networking and Luncheon Presentation
	LUNCHEON PRESENTATION
1:10 pm 0.58 hr	An Update on the Changes in Colombia's Regulatory Environment Edward Tovar, Ecopetrol SA - Bogota, Colombia
1:45 pm	Break
2:00 pm 1.00 hr	The Economics of Host Country Agreements: Fiscal Design, Analysis and Valuation Issues Fiscal system analysis and design has evolved at an accelerated pace in the last decade. This presentation outlines the prevailing government views and direction of fiscal design. Key issues that impact value include: stabilizing provisions, dispute resolution, contract/system flexibility, government take, effective royalty rates, etc. These issues are discussed in the context of industry standards and practices with respect to fair market value and/or loss-of-bargain damages valuation approaches. Daniel Johnston, Daniel Johnston & Company, Inc. - Hancock, NH
3:00 pm 0.75 hr	Understanding and Working Effectively with Non-Fiscal Provisions of Host Country Granting Instruments While the fiscal terms of host government agreements (HGAs) tend to be in the forefront of negotiators' minds, there is a plethora of non-fiscal terms that can have a critical impact on the overall profitability and potential success of E&P operations in emerging markets. This presentation provides a comparative analysis of various jurisdictions' approaches to a number of critical non-fiscal terms, such as local content and training requirements, technology transfer obligations, domestic market obligations and making an effective declaration of commerciality. Steven P. Otilar, Dewey & LeBoeuf LLP - Houston, TX
3:45 pm	Break
4:00 pm 0.83 hr	The Changing Face of National Oil Companies: Trends and Issues Unique to this Segment of the Energy Sector An overview of some of the recent trends, challenges and issues facing state-controlled energy companies and those who regularly deal with them. Panel participants also provide a national oil company perspective on their ever-expanding role as a driving force for change in the energy industry. Moderator: Robert H. George, Curtis, Mallet-Prevost, Colt & Mosle LLP - Houston, TX Panelists: Michael Ditchfield, Petrobras America, Inc. - Houston, TX Panelists: Ismael Hernández, PMI Norteamérica S.A. de C.V. - Houston, TX Panelists: Miranda L. Wainberg, The University of Texas, Center for Energy Economics - Houston, TX

4:50 pm 0.67 hr	Dispute Resolution Clauses Gone Bad A review of common (and some uncommon) problems found in dispute resolution clauses, including "pathological" clauses, impractical and unworkable clauses, and clauses that make you wonder what the drafters were thinking when they wrote them. Jennifer L. Price, King & Spalding - Houston, TX
5:30 pm	Adjourn to Reception

Wednesday Morning, Jan. 26, 2011

Presiding Officer:

Michael P. Darden, Latham & Watkins LLP - Houston, TX

7:30 am	Conference Room Opens Includes continental breakfast.
8:15 am 1.00 hr ethics	Ethics Breakfast - Attorney-Client Privilege Across Borders This session examines attorney-client privilege (and similar privileges) in other jurisdictions, details "hot-button" issues as privileged information crosses national boundaries, discusses recent cases and real-world hypotheticals, discusses strategies for maximizing privilege protection in the transnational context, and provides an update on international efforts regarding a reciprocal privilege treaty. Jordan W. Cowman, Akin Gump Straus Hauer & Feld - Dallas, TX
9:15 am	Break
9:30 am 0.50 hr	Joint Operating Agreements: Key Issues including Allocation of Risk and Indemnification Provisions An analysis of risk allocation and indemnification in joint operating agreements (JOAs) including a comparison of key provisions in AIPN vs. AAPL agreements. Rig sharing agreements, drilling contracts and master service contracts (MSCs) are covered separately later in the program. John P. Cogan Jr., Cogan and Partners LLP - Houston, TX
10:00 am 0.75 hr	Joint Operating Agreement Panel: Risk Management, Indemnification, and Insurance Options Corporate perspectives and approaches to risk management and indemnification; including the availability and effective use of insurance options and products. Moderator: John P. Cogan Jr., Cogan and Partners LLP - Houston, TX Panelists: Graham J. Farebrother, Arthur J. Gallagher Risk Management Services, Inc. - Houston, TX Panelists: Jason Lee Homrighaus, Gallagher Energy - Houston, TX Panelists: Joseph J. White II, Exxon Mobil Corporation - Houston, TX
10:45 am	Break

11:00 am 0.50 hr	<p>Clean Getaways: Risk Allocation Fundamentals under Purchase and Sale Agreements</p> <p>A survey of the risk allocation issues—representations and warranties, covenants, closing conditions and indemnification rights—that arise under purchase and sale agreements in the course of navigating the competing objectives of buyers and sellers.</p> <p>Michael K. Bolton, DLA Piper (US) LLP - Houston, TX</p>
11:30 am 0.50 hr	<p>The Impact of Reserve Reporting Rules on Project Development Considerations</p> <p>This presentation discusses key elements of the new U. S. Securities and Exchange Commission’s Modernization of Oil and Gas Reporting Rules on upstream project development considerations. In particular, examples describing the concepts of reasonable certainty, reliable technology, analogous reservoirs, and the need to generally develop undrilled locations within five years are discussed.</p> <p>Robert J. Oberst, Miller and Lents, Ltd. - Houston, TX</p>

Wednesday Afternoon, Jan. 26, 2011

Presiding Officer:

John Bowman, King & Spalding - Houston, TX

12:00 pm	Break for Networking and Luncheon Presentation
	LUNCHEON PRESENTATION
12:35 pm 0.67 hr	<p>The Gulf of Mexico: The New Normal Post-Macondo</p> <p>A discussion of the impacts of the Macondo disaster on the Gulf of Mexico, onshore, oil and gas markets and beyond.</p> <p>David Pursell, Tudor, Pickering, Holt & Co. Securities Inc. - Houston, TX</p>
1:15 pm	Break
	CURRENT ISSUES AND TRENDS IN ASSOCIATED E&P AGREEMENTS
1:30 pm 0.50 hr	<p>Seismic and Geophysical Data: Current Trends and Issues</p> <p>This presentation addresses current trends and issues counsel should be aware of as related to the acquisition and licensing of seismic and geophysical data, including issues related to rights in derivatives and interpretation, maintaining confidentiality, host government rights and prospective partner obligations.</p> <p>Timothy R. Brown, Anadarko Petroleum Corporation - The Woodlands, TX</p>

2:00 pm 0.75 hr	<p>Risk Allocation in Drilling Contracts and Rig Sharing Agreements</p> <p>A broad, bird's eye view of risk allocation in drilling contracts and how those risk allocation provisions may be impacted by a rig sharing agreement. Each operator drafts and negotiates its drilling contracts to provide reasonable indemnity protection while still meshing with the operator's other contracts. These risk allocation provisions can be structured in several different ways, but there are many common issues. In addition, an examination of these issues provides a foundation for discussing some of the practical problems in using a rig sharing agreement and evaluating some possible solutions.</p> <p>William W. Pugh III, Liskow & Lewis, APLC - Houston, TX</p>
2:45 pm 0.75 hr	<p>Engineering, Procurement and Construction (EPC) Contracts from a Contractor's Perspective</p> <p>This presentation addresses issues from a contractor's perspective that counsel should be aware of when negotiating EPC contracts, including risk allocation, lump sum vs. cost reimbursable, scope of work, indemnification, warranties, default and liquidated damage provisions.</p> <p>Curtis N. Culver, CB&I Inc. - The Woodlands, TX</p>
3:30 pm 0.50 hr	<p>Master Service Agreements: Are Your Assets Covered?</p> <p>While used widely in the energy industry, master service agreements are implemented utilizing different contracting philosophies and with different degrees of success. This presentation discusses the basics of master service agreements, their use and potential pitfalls.</p> <p>Charles H. White, Attorney at Law - Houston, TX</p>
4:00 pm	<p>Adjourn</p>