

2014

INTERNATIONAL UPSTREAM ENERGY TRANSACTIONS



Courtesy of Anadarko Petroleum Company

PRIMER
January 29, 2014

CONFERENCE
January 30–31, 2014

Four Seasons Hotel ▪ Houston, Texas

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2014 PRIMER:
**THE LAW, SCIENCE AND FINANCE OF
INTERNATIONAL ENERGY PROJECTS**

January 29, 2014 • Four Seasons Hotel • Houston, Texas

Earn up to 7.50 Hours of Credit

TX Legal Specialization Credit Approved for Oil, Gas and Mineral Law

WEDNESDAY MORNING, JAN. 29, 2014

8:00 a.m. Registration Opens

Includes continental breakfast.

9:00 a.m.

**Introduction and Overview of an
International Energy Project Lifecycle**

An introduction to program objectives and faculty with an overview of a typical international energy project lifecycle from development through decommissioning.

9:15 a.m. .75 hr

**Energy, Geology and Geophysics:
Conventional Resources**

A lawyer's introduction to the science underlying the agreements we draft and negotiate in the course of developing and operating an international energy project. Petroleum, crude, natural gas and liquids—what are they? Where are they located? How do we find them? When do we think they might run out? Also, a brief introduction to geophysical data acquisition and processing techniques and the leading role geophysical data plays in modern oil and gas exploration and operations.

10:00 a.m. .75 hr

**Petroleum Engineering:
Conventional Hydrocarbons**

How do we physically explore for, develop and produce hydrocarbons? As lawyers, we must have an understanding of the fundamentals of petroleum activities to accurately draft agreements and effectively provide counsel to energy industry clients. An introduction to different types of offshore and onshore drilling and production systems including FPSOs (floating, production, storage and off-loading vessels) and TLPs (tension-leg platforms). Typical liquefied natural gas (LNG) production facilities (liquefaction, regasification and pipelines) are discussed, with coverage of "high-level" drilling and production facilities and operation cost estimates.

10:45 a.m. Break

**M
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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 7.50 hours. 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).

11:00 a.m. .75 hr

Unconventional Hydrocarbon Resources

An overview of the geology and geophysics of unconventional hydrocarbon resources including shale. An introduction to the petroleum engineering techniques required to develop and produce these resources.

11:45 a.m. Pick Up Lunch

Included in registration.

WEDNESDAY AFTERNOON

LUNCHEON PRESENTATION

12:00 p.m. 1.50 hr

Host Country Instruments (HCIs)

A look at the legal regimes used globally for buying, selling, exploring, developing and producing hydrocarbons, including Concession or Royalty/Tax, Production Sharing, Risk Service Agreements and so-called "hybrids;" with a discussion of basic natural resource ownership/title concepts and provisions of various HCIs, including key fiscal and non-fiscal terms.

1:30 p.m. 1.00 hr

International Energy Project Economics

This session is designed to provide a lawyer the basics of energy project economics "101" so that they can better work with their energy industry clients to develop legal options in various deal scenarios that are also "economic." Hear an examination of how we develop project economic models to calculate investor rates of return and other key economic indicators by using facility and operation cost estimates, revenue estimates and Host Country Instrument provisions. The role of "risk analysis" in developing project models and the concept of leverage and how it can impact project economics also is considered.

2:30 p.m. Break

2:45 p.m. 1.00 hr

Co-Venture Formation and Agreements

Leverage and risk allocation are two factors that frequently lead most international energy projects to be undertaken by more than one co-venture party. This session covers the most common arrangements by which parties acquire interests in energy projects including farmins, farmouts, participation agreements and swaps, with coverage of the fundamental provisions of typical co-venture Joint/Unit Operating Agreements (JOAs) using the AIPN model form as a basis.

3:45 p.m. .50 hr

Co-Venture Economics: The Power of Leverage

A discussion of the economic inflection points that occur over the life of an upstream project. Participants work through examples of typical commercial arrangements for farmins and co-venture risk-sharing.

4:15 p.m. .50 hr

Co-Venture Operations

Getting into a co-venture can seem easy compared to operating a successful co-venture. This session looks at operational provisions within the industry joint operating agreement framework including management decision-making, and contracting.

4:45 p.m. .75 hr

Summary and Q&A

Your questions are answered by the program faculty in this moderated Q&A session.

5:30 p.m. Adjourn

PRIMER FACULTY

ERIC C. POTTER
Bureau of Economic Geology, The University of Texas
Austin, TX

KEITH TROUTMAN
Anadarko Petroleum Corporation
The Woodlands, TX

D. MARIE WAGNER
Anadarko Petroleum Corporation
The Woodlands, TX

2014

INTERNATIONAL UPSTREAM ENERGY TRANSACTIONS

January 30–31, 2014 • Four Seasons Hotel • Houston, Texas

Earn up to 14.00 Hours of Credit Including 2.00 Hours of Ethics
TX Legal Specialization Credit Approved for Oil, Gas and Mineral Law

THURSDAY MORNING, JAN. 30, 2014

Presiding Officer:
Timothy R. Brown, Anadarko Petroleum Corporation, The Woodlands, TX

8:00 a.m. Registration Opens
Includes continental breakfast.

8:45 a.m. Welcome Remarks

9:00 a.m. 1.00 hr
World Shale Gas Opportunities and Challenges
Harry W. Sullivan Jr., ConocoPhillips, Houston, TX

10:00 a.m. .75 hr
Update on Revised 2012 AIPN Model JOA
James Barnes, Barnes & Cascio LLP, Houston, TX

10:45 a.m. Break

11:00 a.m. 1.00 hr
Extractive Industries Initiative (EITI)
A discussion of the Extractive Industries Transparency Initiative (EITI) and the benefits and challenges of operating in an EITI country and as an EITI supporting company. Many oil and gas companies already participate in this multi-stakeholder coalition which promotes transparency regarding natural resources revenue. In light of the movement towards mandatory reporting requirements in each of the U.S., the E.U., and Canada, the EITI and lessons from its implementation are increasingly relevant to the industry.

Moderator:
Gwendolyn Wilber Jaramillo, Foley Hoag LLP, Boston, MA

Panelists:
Panelists TBA

12:00 p.m. Lunch
Pick up lunch, included in registration.

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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 14.00 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).

THURSDAY AFTERNOON

Presiding Officer:
John Bowman, King & Spalding, Houston, TX

12:20 p.m. 1.00 hr
Table Topics: Best Practices in International Upstream Energy Transactions

Break into small groups, moderated by a conference faculty "Team Leader," to discuss selected topics on best practices in international upstream energy transactions. This session concludes with the Team Leaders presenting the top results to the whole group.

Moderator:
D. Marie Wagner, Anadarko Petroleum Corporation, The Woodlands, TX

1:20 p.m. Break

KEYNOTE PRESENTATION

1:30 p.m. 1.00 hr
Shifting Energy Paradigms – True or False?

We have heard a lot about "Shifting Energy Paradigms." What does this refer to? How do we separate fact from fiction? What are possible geopolitical and economic implications and commercial opportunities? Topics covered include: supply shifting from Middle East to the Midwest, consumption demand shifting from developed to developing, and sources shifting from fossil to green/unconventionals.

Michelle Michot Foss, Center for Energy Economics, Bureau of Economic Geology, The University of Texas, Houston, TX

2:30 p.m. 1.00 hr
Selling or Otherwise Monetizing Your Interest in a Project: Practical Tips and Pitfalls

This session reviews some of the issues involved in exiting a project successfully (including co-venture and third-party rights, contractual limitations, tax challenges, problems unique to partial transfers, and others), looks at alternative methods of monetizing an investment, and provides practical tips for dealing with the challenges.

David Asmus, Morgan, Lewis & Bockius LLP, Houston, TX

3:30 p.m. Break

3:45 p.m. .75 hr ethics

The Globalization of Anti-Corruption

Discussion of risk-based global programs including integrating compliance into the business, analysis of the program through the lens of core program building blocks, using technology to mitigate risk and screen third parties, and keeping up with global legal developments.

Jay G. Martin, Baker Hughes Incorporated, Houston, TX
Ryan D. McConnell, McConnell Sovany LLP, Houston, TX

4:30 p.m. .75 hr | .25 hr ethics

Anti-Corruption Drafting

D. Marie Wagner, Anadarko Petroleum Corporation, The Woodlands, TX

5:15 p.m. Adjourn to Reception

INTERNATIONAL UPSTREAM ENERGY TRANSACTIONS 5TH ANNUAL CELEBRATION

Sponsored by
The Oil, Gas and Energy Resources Law Section of the State Bar of Texas

FRIDAY MORNING, JAN. 31, 2014

Presiding Officer:
Michael P. Darden, Latham & Watkins LLP, Houston, TX

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

8:30 a.m. 1.00 hr

Recent Developments in Mexico's Oil and Gas Industry

Nicolas Borda, Greenberg Traurig, LLP, Mexico, DF

9:30 a.m. .75 hr

Crisis Management and Corporate Resilience

A discussion of ISO 22301 Standards and lessons learned from the Deep Water Horizon disaster and the In Amenas attack.

Danny W. Davis, The Bush School of Government and Public Service, Texas A&M University, College Station, TX
Patrick Knapp, Baker Hughes Incorporated, Houston, TX

10:15 a.m. Break

10:30 a.m. 1.00 hr

Dispute Resolution Clauses Gone Bad

Your transaction requires a dispute resolution clause. What are the appropriate factors to consider and what are the pitfalls to avoid. The panel discusses and answers questions regarding important protections which should be considered and unintended outcomes which could result from simply applying a boilerplate provision from an earlier deal.

Panelists:

C. Mark Baker, Norton Rose Fulbright, Houston, TX
Michael S. Goldberg, Baker Botts, Houston, TX
Claudia Salomon, Latham & Watkins LLP, New York, NY

11:30 a.m. Pick Up Lunch

Included in registration.

FRIDAY AFTERNOON

Presiding Officer:

David Asmus, Morgan, Lewis & Bockius LLP, Houston, TX

LUNCHEON PRESENTATION

11:45 a.m. 1.00 hr

Negotiators for Life

An entertaining and insightful interactive panel discussion reflecting the speakers' collective experiences in international petroleum negotiations, petroleum exploration and development in six continents, in a wide variety of work environments including in-house as senior management or chief negotiator of international petroleum companies large and small, as counsel or partner with regional and multinational law firms and as independent consultant in private practice.

Andrew B. Derman, Thompson & Knight LLP, Dallas, TX
Eric Fry, Anadarko Petroleum Corporation, The Woodlands, TX
Bellanne Meltzer Toren, International Petroleum Consultant and Barrister & Solicitor, Office of Bellanne Meltzer Toren, Canmore, Alberta, Canada, Coppel, TX

12:45 p.m. 1.00 hr

Corporate Social Responsibility (CSR): Don't Ask What CSR Can Do for the Country, Ask What CSR Can Do for You

An overview of CSR with specific examples of what has changed, what has worked, what can be done differently and why. This discussion answers the threshold question: why is CSR important for a company?

William S. Hayes, Kosmos Energy, Dallas, TX
Tom Mitro, Mitro Consulting, Houston, TX

1:45 p.m. Break

2:00 p.m. 1.00 hr

Sanctions and Trade Compliance

Timothy R. Brown, Anadarko Petroleum Corporation, The Woodlands, TX
Christine Savage, King & Spalding, Washington, DC

3:00 p.m. 1.00 hr ethics

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, analyzes 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, Greenberg Traurig, LLP, Dallas, TX

4:00 p.m. Adjourn

CONFERENCE FACULTY

DAVID ASMUS
Morgan, Lewis & Bockius LLP
Houston, TX

C. MARK BAKER
Norton Rose Fulbright
Houston, TX

JAMES BARNES
Barnes & Cascio LLP
Houston, TX

NICOLAS BORDA
Greenberg Traurig, LLP
Mexico, DF

TIMOTHY R. BROWN
Anadarko Petroleum Corporation
The Woodlands, TX

JORDAN W. COWMAN
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The Bush School of Government
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Texas A&M University
College Station, TX

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Houston, TX

JAY G. MARTIN
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CHRISTINE SAVAGE
King & Spalding
Washington, DC

HARRY W. SULLIVAN JR.
ConocoPhillips
Houston, TX

BELLANNE MELTZER TOREN
Office of Bellanne Meltzer Toren,
Canmore, Alberta, Canada
Coppel, TX

D. MARIE WAGNER
Anadarko Petroleum Corporation
The Woodlands, TX

“ Love the interdisciplinary approach of the Primer.

From a practical standpoint, this is the best CLE I've ever attended.

Particularly appreciate the very specific, practical topics that give insight that I can use in my work tomorrow.

Great program! Content is substantial and timely.

Program content is excellent and speakers are outstanding and very knowledgeable.

The program had a good range of topics and very high-caliber speakers.

This is a well put-together program. I am recommending to my company that they send all lawyers to the conference.

This is one of the best advanced international oil and gas courses I've attended. ”

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- Registration by Wednesday, January 22, 2014 \$175
- Registration after Wednesday, January 22, 2014. \$225

2. Select Course Materials Format

- Electronic Course Binder on USB Key ONLY
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Primer Registration Total \$ _____

CONFERENCE—IE14

Includes Course Materials, Thursday and Friday Lunches, and Thursday Evening Reception

1. Select Registration Type

- Registration by Wednesday, January 22, 2014 \$595
- Registration after Wednesday, January 22, 2014. \$645

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- Electronic Course Binder on USB Key ONLY
- Printed Course Binder ONLY

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CONFERENCE—IE14

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- Audio CD Set \$225

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HOUSTON

January 29, 30–31, 2014

CONFERENCE LOCATION



Four Seasons Hotel

1300 Lamar St
Houston, TX 77010
713.650.1300

Special Room Rate: \$225
good through January 2, 2014
(subject to availability)

Valet Parking:

\$15 daily during event, \$30 overnight

KEY DATES

January 22, 2014

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

January 24, 2014

last day for cancellation (full refund)

January 27, 2014

last day for cancellation (partial refund)
\$50 processing fee applied

January 29, 2014, 9:00 a.m.

Primer begins

January 30, 2014, 8:45 a.m.

Conference begins

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PRIMER CHAIR
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