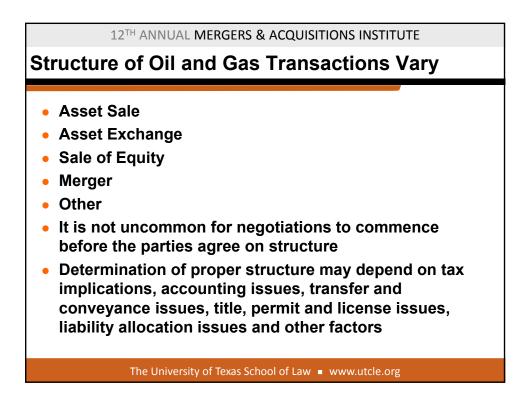


12TH ANNUAL MERGERS & ACQUISITIONS INSTITUTE

How Oil and Gas Deals are Sourced

- Initial discussion involving oil and gas transactions come from a variety of sources:
 - Co-interest owners in jointly-owned properties or owners of interests in contiguous areas
 - Investment bankers
 - Auction process
 - Brokers
 - Lenders
 - Others

The University of Texas School of Law • www.utcle.org

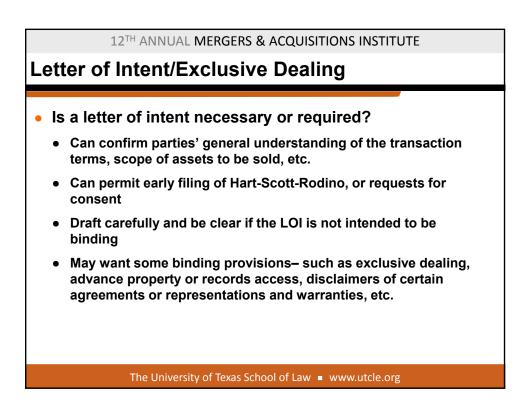


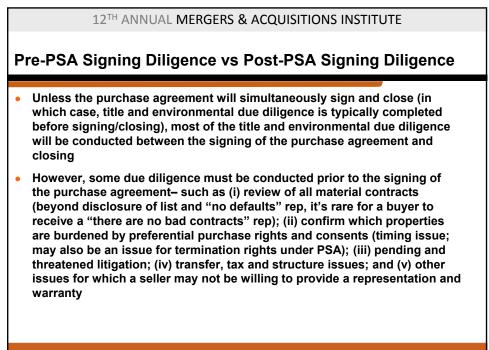
12TH ANNUAL MERGERS & ACQUISITIONS INSTITUTE

Confidentiality Agreements

- Usually first binding agreement negotiated by the parties
- Seller will not permit the Buyer access to sensitive information, unless the Buyer agrees to (i) keep it confidential; and (ii) not use it for any other purpose other than evaluation of a transaction with the Seller
- Selling Agent may also require "areas of mutual interest", noncompetition agreements, restrictions on top leasing, standstill agreements (if Seller or affiliate is a public company), or other less standard provisions
- Buyer should review carefully because it is often more than just a confidentiality agreement
- Buyers often require the term to be limited to no more than one or two years

The University of Texas School of Law • www.utcle.org





The University of Texas School of Law • www.utcle.org

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: From Peak to Trough: Structuring Energy Deals on the Way Down

Also available as part of the eCourse 2016 Mergers and Acquisitions eConference

First appeared as part of the conference materials for the 12th Annual Mergers and Acquisitions Institute session "From Peak to Trough: Structuring Energy Deals in a Volatile Market"