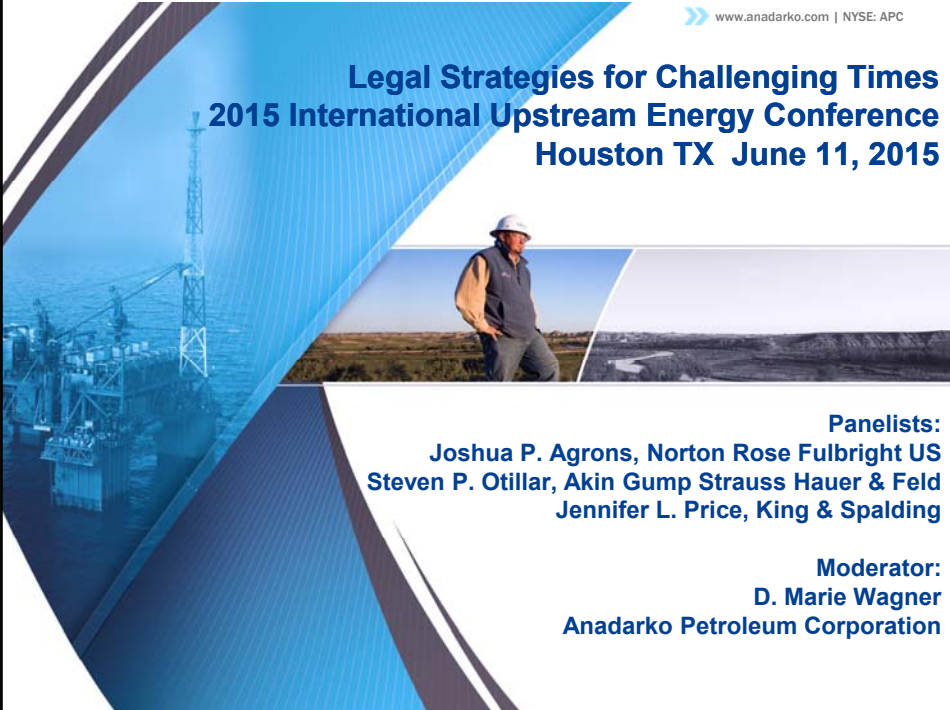


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## Legal Strategies for Challenging Times 2015 International Upstream Energy Conference Houston TX June 11, 2015



**Panelists:**  
Joshua P. Agrons, Norton Rose Fulbright US  
Steven P. Otillar, Akin Gump Strauss Hauer & Feld  
Jennifer L. Price, King & Spalding


**Moderator:**  
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## Legal Strategies for Challenging Times Outline

1. Introduction of Panelists
2. Setting the Stage
3. Contract Formation
4. Contract Performance
5. Contract Termination/Divestiture/Default

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Legal Strategies for Challenging Times

## SETTING THE STAGE

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## Setting the Stage

- The price of oil has declined more than 40 percent since July 2014
- The global oil and gas industry faces a challenging 2015, and possibly 2016, based on “stubbornly low” oil prices.
- There is no crystal ball



## Oil & Gas Prices



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Courtesy Akin Gump

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