41st Annual Ernest E. Smith Oil, Gas and Mineral Law Institute March 27, 2015 • Royal Sonesta Hotel Houston • Houston, TX March 27, 2015 • Live Webcast April 24, 2015 • Dallas

Friday Morning, Mar. 27, 2015

Presiding Officer:

Chris Aycock, Cotton Bledsoe Tighe & Dawson, PC - Midland, TX

| 7:30 am In Houston, Dallas Only | Registration Opens Includes continental breakfast. |
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| 8:20 am | Welcoming Remarks |
| 8:30 am 0.75 hr ethics | Facing a Lawsuit or Regulatory Challenge? How PR and Legal Can Work Together for Maximum Benefit A collaborative approach between the general counsel's office, outside counsel and employed or retained communications/PR professionals is absolutely necessary to protect your legal record and also to not tank your business strategy through adverse publicity as a result of the legal proceedings. Learn how to avoid these common problems—lawyers dictating the PR strategy and missing the messages of public concern; marketing/PR promotions becoming adverse evidence; a lack of mutual understanding producing inferior results. Chrysta Castañeda, The Castañeda Firm and Canterbury Communications - Dallas, TX |
| 9:15 am 1.25 hrs | Case Law Update Review recent decisions dealing with oil and gas leases, royalties, mineral conveyances, joint operating agreements, state regulation and related topics. Ernest E. Smith, The University of Texas School of Law - Austin, TX |
| 10:30 am | Break |
| 10:45 am 0.50 hr | Seismicity and the Shale Plays Gain insight to waste water disposal, hydraulic fracturing, and earthquakes from an operator's perspective. Examine the link, if any, between completion operations, disposal, and earthquakes. Monika Ehrman, The University of Oklahoma College of Law - Norman, OK |
| 11:15 am 0.75 hr | Assignments of Oil and Gas Leases Creating an assignment of an oil and gas lease with a mind to legal descriptions, reservations, disclaimers, and new developments in the case law. Ronald D. Nickum, Attorney at Law - Amarillo, TX |

Pick Up Lunch

Included in registration.

Friday Afternoon, Mar. 27, 2015

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Chris Aycock, Cotton Bledsoe Tighe & Dawson, PC - Midland, TX

LUNCHEON PRESENTATION

| 12:20 pm 0.50 hr | The Outlook for Energy: A View to 2040 |
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| | As the world's population approaches 9 billion in 2040, energy remains vital to better living standards. As the world's energy landscape continues to evolve, significant technology advances are expanding practical solutions to meet growing energy needs. ExxonMobil's <i>Outlook for Energy: A View to 2040</i> provides an insightful look into our energy future. |
| | Todd W. Onderdonk, ExxonMobil Corporation - Irving, TX |
| 12:50 pm | Break |
| 1:05 pm 0.75 hr | Analysis of Royalty Clauses and Issues: Past, Present and Future |
| | Analyze the evolution of royalty clauses—up to and including current issues—by reviewing recent decisions and pending cases, post-production costs, <i>Heritage</i> , the impact of implied covenant law on royalty obligations, royalties on gas plant products, definitions of marketing and gathering, and other topics pertinent to royalty payments today. |
| | Dick Watt, Watt Beckworth Thompson & Henneman LLP - Houston, TX Co-Author: Madeline Mathews, Watt Beckworth Thompson & Henneman LLP - Houston, TX |
| 1:50 pm 0.50 hr | Constructive Notice |
| | A seldom considered but important topic, as recently addressed by the Texas Title Standards Editorial Board. |
| | George A. Snell III, Steptoe & Johnson PLLC - Amarillo, TX |
| 2:20 pm 0.50 hr | Railroad Commission Update |
| | Explore recent changes to the Railroad Commission rules, the <i>Klotzman</i> decision and the current status of Allocation Wells, the <i>RRC v. Roland Oil</i> case, and a review of rules you may have forgotten but need to remember. |
| | Brian R. Sullivan, McElroy, Sullivan, Miller, Weber & Olmstead L.L.P Austin, TX |
| 2:50 pm | Break |

| 3:00 pm 0.50 hr | Hedging Oil and Gas Production An introduction to managing risks associated with the sale of oil and gas production. Examine the |
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| | benefits and mechanics of hedging, commonly used hedging contracts, and practical considerations impacting hedging transactions. |
| | Jesse S. Lotay, Jackson Walker L.L.P San Antonio, TX Co-Authors: Daniel Nossa, Jackson Walker L.L.P Houston, TX Paul E. Vrana, Jackson Walker L.L.P Houston, TX |
| 3:30 pm 0.50 hr | What's In the Pipeline for Eminent Domain Law |
| | A discussion of evolving trends in Eminent Domain Law in Texas to assist in effectively navigating the ever-changing eminent domain practice. Explore the practical implications of the <i>Texas Rice Land Partners v. DenburyGreen</i> decision, the Texas Railroad Commission's proposed changes related to the T-4 permitting process, the leading issues related to common carrier status, and the need for comprehensive pipeline infrastructure. |
| | Thomas J. Forestier, Winstead PC - Houston, TX |
| 4:00 pm 0.50 hr | The Guided Drillbit and (Semi-)Guided Frac Job: Downhole Legal Issues from Horizontal Drilling |
| | Review the state of the law on downhole trespass from hydraulic fracturing, trespass by drilling horizontally through unleased acreage, and tort actions from alleged groundwater contamination. |
| | W. Ray Whitman, Baker & Hostetler LLP - Houston, TX |
| 4:30 pm 0.50 hr | Production and Sales of Brine |
| | A practical guide to title, permitting, and handling for commercial brine and brackish water wells in Texas delivering water to the oilfield. |
| | David H. O. Roth, Cox Smith Matthews Incorporated - San Antonio, TX |
| 5:00 pm | Adjourn Institute |