

THE UNIVERSITY OF TEXAS SCHOOL OF LAW
THE OIL, GAS AND ENERGY RESOURCES LAW SECTION OF THE STATE BAR OF TEXAS
THE ASSOCIATION OF INTERNATIONAL PETROLEUM NEGOTIATORS

2013

INTERNATIONAL UPSTREAM ENERGY TRANSACTIONS



Courtesy of Anadarko Petroleum Corporation

PRIMER—January 16, 2013
CONFERENCE—January 17–18, 2013
Four Seasons Hotel ▪ Houston, Texas

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

January 16, 2013 • Four Seasons Hotel • Houston, Texas

Earn up to 4.50 Hours of Credit

New in 2013: This unique half-day multidisciplinary Primer—designed for the legal practitioner who is new to or is thinking of entering the field, or for the experienced practitioner who desires a refresher—offers a high-level introduction to legal structures and agreements and the science and finance that underlie and drive upstream international energy projects.

WEDNESDAY AFTERNOON, JAN. 16, 2013

Optional Box Lunch \$30

See Registration form to pre-order box lunch. Pick up at registration to enjoy during the Primer.

12:30 p.m. Registration Opens

1:00 p.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.

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

1:15 p.m. .75 hr

Energy, Geology and Geophysics

An introduction for the lawyer 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, liquids and shale—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.

Speaker TBA

PRIMER MCLE

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 4.50 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).

2:00 p.m. .50 hr

Petroleum Engineering

How do we physically explore for, develop and produce hydrocarbons? As a lawyer, 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.

Keith Troutman, Anadarko Petroleum Corporation,
The Woodlands, TX

2:30 p.m. 1.00 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.

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

3:30 p.m. Break

3:45 p.m. .75 hr

International Energy Project Economics

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.” 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. Also considered are the role of “risk analysis” in developing project models and the concept of leverage and how it can impact project economics.

Keith Troutman, Anadarko Petroleum Corporation,
The Woodlands, TX

4:30 p.m. 1.25 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.

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

5:45 p.m. .25 hr

Summary and Q&A

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

Moderator:

D. Marie Wagner, Anadarko Petroleum Corporation,
The Woodlands, TX
Keith Troutman, Anadarko Petroleum Corporation,
The Woodlands, TX
Speaker TBA

6:00 p.m. Adjourn

2013

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THURSDAY MORNING, JAN. 17, 2013

Presiding Officer:

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

8:00 a.m. Registration Opens

Includes continental breakfast.

8:50 a.m. Welcoming Remarks

9:00 a.m. .50 hr

Frontier Energy Plays and Trends

Examine ongoing and future exploration areas of interest in the oil and gas industry, with a focus on the role of large and small independent exploration companies in frontier exploration.

Gerald Kepes, PFC Energy, Washington, DC

9:30 a.m. .75 hr

Recent Developments in International Energy Disputes

A review of recent arbitration awards concerning expropriation of upstream oil and gas investments, plus several significant arbitral decisions concerning emergency interim measures to protect petroleum contracts, investments and personnel.

R. Doak Bishop, King & Spalding, Houston, TX

10:15 a.m. Break

10:30 a.m. 1.00 hr

Host Country Instruments Developments

Discussion on recent developments in the evolution of host government petroleum exploration and development instruments throughout the world.

Owen L. Anderson, The University of Oklahoma College of Law, Norman, OK

11:30 a.m. .75 hr

Unconventional PSCs: Special Issues

Conventional Host Country Instruments (HCIs) do not necessarily fit well with unconventional resource plays. The most problematic areas in typical HCIs are highlighted and suggested solutions and negotiating techniques to deal with them are provided.

Steven P. Otilar, Akin Gump Strauss Hauer & Feld LLP, Houston, TX

12:15 p.m. Pick Up Lunch

Included in conference registration fee.

THURSDAY AFTERNOON

Presiding Officer:

Donald W. Wendland Jr., Noble Energy Inc., Houston, TX

LUNCHEON PRESENTATION

12:30 p.m. .75 hr

Dodd-Frank's New Disclosure Requirements for U.S. Energy Companies

An overview of the new extractive-industry disclosure requirements passed by Congress as part of the Dodd-Frank Act, including practical guidance on what the law will require of U.S. companies that have oil, natural gas or mineral leases with foreign governments, and why the law and the SEC's rules implementing it are being challenged by four trade associations in a lawsuit.

Thomas M. Johnson Jr., Gibson, Dunn & Crutcher LLP, Washington, DC

1:15 p.m. Break

1:30 p.m. .75 hr

International Boundary Disputes: Issues and Considerations

Legal and practical approaches to handling issues that arise relating to oil and gas transactions affected by boundary disputes or the absence of a legally certain boundary.

Derek C. Smith, Foley Hoag LLP, Washington, DC

2:15 p.m. 1.00 hr

Risk Allocation Service Agreements

Risk allocation issues arise frequently in drilling contracts and other service agreements and the pitfalls can be very significant. A look at common risk allocation problems and how to maximize indemnity and insurance protection.

William W. Pugh III, Liskow & Lewis, Houston, TX

3:15 p.m. .75 hr

Considerations When Entering a Country

The main issues an E&P company should consider when entering a country after capture of a new international exploration project, including a checklist of issues and dos and don'ts to consider when entering a country.

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

4:00 p.m. Break

4:15 p.m. .75 hr including .25 hr ethics

Anti-Corruption Overview

Hear the latest developments and emerging trends in global anti-corruption enforcement. A special emphasis on the Foreign Corrupt Practices Act (FCPA), including such critical subjects as the increase in individual prosecutions, taking more FCPA cases to trial and potential amendment of the FCPA.

Jay G. Martin, Baker Hughes Incorporated, Houston, TX

5:00 p.m. .75 hr

Insurance Issues in International Upstream Transactions

Wortham Insurance and Risk Management, Houston, TX

5:45 p.m. Adjourn

NETWORKING RECEPTION

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

5:45 p.m.

Networking opportunity to meet program faculty, clients and colleagues.

CONFERENCE MCLE

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FRIDAY MORNING, JAN. 18, 2013**Presiding Officer:**

**John Bowman, King & Spalding,
Houston, TX**

7:45 a.m. Conference Room Opens
Includes continental breakfast.

8:30 a.m. 1.00 hr ethics

Ethics of Negotiation: Are There Any?

What are the boundaries, borders and gray areas for lawyers involved in negotiations? A fast-paced presentation with points to ponder, hypotheticals to consider and something to smile about.

Michael J. Golden, Boulette & Golden L.L.P.,
Austin, TX

9:30 a.m. 1.00 hr

Managing Political Risk

A brief commentary on the challenges of managing political risk in international upstream energy transactions followed by a panel discussion of risk mitigation methods and strategies to manage political risk in international upstream energy transactions.

Moderator:

Michael P. Irvin, Fulbright & Jaworski L.L.P.,
Houston, TX

Panelists:

David Asmus, Morgan, Lewis & Bockius LLP,
Houston, TX
John Bowman, King & Spalding, Houston, TX

10:30 a.m. Break

10:45 a.m. .75 hr

Equator Principles: Project Finance and Emerging Sustainability Requirements

The Equator Principles is a risk management framework for determining, assessing and managing environmental and social risk in project finance transactions—adopted so far by 77 financial institutions worldwide. These principles are increasingly setting a mandatory standard for sustainability issues in project finance around the globe. January 2013 is the anticipated launch of “EP III”—the first update of the Principles in several years. Learn the requirements of EP III, as well as emerging best practices for implementation by both financial institutions and the energy industry.

Gwendolyn Wilber Jaramillo, Foley Hoag LLP,
Boston, MA

11:30 a.m. Pick Up Lunch
Included in conference registration fee.

FRIDAY AFTERNOON**Presiding Officer:**

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

LUNCHEON PRESENTATION

11:45 a.m. .75 hr

Legal Issues Arising in Corporate Security

Selected issues an E&P company may encounter in the area of security when operating internationally, including piracy and OFAC regulations, U.K. Corporate Manslaughter Act and issues related to kidnap and ransom of employees.

James C. Arnold, Bell, Ryniker & Letourneau, P.C.,
Houston, TX
Daniel Johnson, ASI Global, LLC, Houston, TX

12:30 p.m. Break

12:45 p.m. .75 hr including .25 hr ethics

Elements of Drafting a Good Anti-Corruption Program

Any compliance program needs to be both legally sufficient and practical. A good compliance program is supported by both the business and the legal or compliance organization.

Martin J. Weinstein, Willkie Farr & Gallagher LLP,
Washington, DC

1:30 p.m. .75 hr

Areas of Mutual Interest (AMIs):**What, When and How**

AMIs show up as clauses in a variety of international upstream agreements and as stand-alone agreements. Notwithstanding their frequent use, AMIs are often misunderstood. Clear guidance on the key differences between AMIs and buy-back rights and when we might choose to use a reciprocal versus one-way or an up-front versus after-the-fact AMI. In addition, learn best practices for the implementation and drafting of clauses.

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

2:15 p.m. 1.00 hr

Joint Operating Agreements (JOAs) for International Unconventional Projects: (How) Have Horizontal Drilling and Fracturing Changed the Game?

Is unconventional resource exploration and production a joint operations “game changer?” If so, how should joint interest parties handle this in an operation agreement? There are few institutionalized form agreements that offer unconventional-specific provisions. Explore whether and how commonly-used JOAs are conceptually deficient and discover points for consideration when negotiating a JOA governing an international unconventional project.

David H. Sweeney, Van Dyke Energy Company,
Houston, TX

3:15 p.m. Adjourn

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Register online:

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Includes Course Binder

Select Course Binder Format

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- Early Registration by Wednesday, January 9, 2013 \$175
 Registration after Wednesday, January 9, 2013 \$225

Pre-order Box Lunch \$30

- No dietary restrictions Vegetarian Gluten-free

Primer Registration Total \$ _____

CONFERENCE—IE13

Includes Course Binder and Thursday and Friday Luncheon Presentations and Thursday Networking Reception

Select Course Binder Format

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Select Type

- Early Registration by Wednesday, January 9, 2013 \$595
 Registration after Wednesday, January 9, 2013 \$645

Conference Registration Total \$ _____

REGISTRATION SUBTOTAL \$ _____

SAVE \$25 WHEN YOU REGISTER FOR INTERNATIONAL UPSTREAM ENERGY TRANSACTIONS PRIMER AND CONFERENCE **-\$25** \$ _____

PUBLICATIONS AND MEDIA *Allow 3-5 weeks from the conference date for delivery.*

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- Audio MP3 Speeches on CD \$130
- Audio CD Set \$210
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**2013 INTERNATIONAL UPSTREAM
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HOUSTON

January 16, 17–18, 2013

CONFERENCE LOCATION



Four Seasons Hotel
1300 Lamar St
Houston, TX 77010
800.734.4114

Special Room Rate: \$225
good through December 26, 2012
(subject to availability)

Valet Parking:
\$15 daily, \$30 overnight

KEY DATES

January 9, 2013

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

January 11, 2013

last day for full refund

January 14, 2013

last day for partial refund
\$50 processing fee applied

January 16, 2013 12:30 p.m.

Primer begins

January 17, 2013 8:50 a.m.

Conference begins

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