



ENERGY TRANSACTIONS

Our energy transactional team has guided clients through billions of dollars of energy transactions across the upstream, midstream, downstream and renewable energy sectors. Our team routinely advises clients on the acquisition and divestiture of oil, gas and renewable energy assets, such as the purchase or sale of producing wells and leases, the acquisition of mineral and royalty interests for institutional investors, the purchase and sale of hydrocarbon pipeline or saltwater transportation assets, the purchase and sale of properties for solar and wind development, and oilfield services assets. The energy transactions team also counsels clients on the capital requirements necessary to support their businesses, including public and private equity raises, debt capital and securities offerings.

Our clients range from public companies with international operations, private equity funds and their portfolio companies, to start ups, and other privately-held, entrepreneur-led entities.

TRANSACTIONS

Our transactional attorneys have significant experience representing clients in energy transactions in the U.S. and abroad. Our energy transaction attorneys work hand-in-hand with the firm's mergers & acquisitions, private equity, capital markets, tax, banking, bankruptcy, environmental and real estate teams to assist clients in formulating the tactics, structure and negotiating positions necessary to complete a broad range of transactions, including:

- Acquisitions and dispositions, including strategic and private equity acquisitions and divestitures, auctions and competitive bidding transactions, joint ventures, cross-border transactions and spin-offs
- Complex mergers
- Reporting, disclosure and regulatory compliance
- Capital raises and securities offerings
- IPOs
- Take-private transactions
- Reorganizations

Select transactions in the oil and gas industry include:

- Represented management in negotiations with a global private equity firm on \$400 million commitment to acquire royalty interests; and subsequent representation of the newly formed company in all facets of its efforts to purchase royalties.
- Represented private equity backed company in two divestitures of Austin Chalk formation leasehold in South Texas, with an aggregate value of \$40 million.
- Represented management, in conjunction with senior secured lender, on the creation of a holding company designed to serve as a repository of oil and gas assets subject to non-performing loans. Our team subsequently represented the company on the daily management of the company's assets and on the divestiture of the company's assets for \$30 million in cash and publicly-traded shares of the buyer.
- Represented founders of environmental remediation, waste storage, transportation and disposal services company in \$88 million sale of a majority equity stake to a private equity fund, including a part equity sale and rollover by the founders, earn-out arrangements and formation of a complex partnership to govern the newly-formed parent company.
- Represented founders of oilfield services company serving petrochemical plants and refineries in \$170 million recapitalization and investment by private equity fund, including partial cash out and equity rollover by founders.
- Represented management in negotiations with a global private equity firm on \$150 million commitment to acquire oil and gas assets in the East Texas Eagle Ford trend; and subsequent representation of the newly formed company in all facets of its efforts to purchase oil and gas assets.
- Represented private equity backed company in multiple divestitures of producing and non-producing leasehold in the Delaware Basin, with an aggregate deal value over \$100 million.
- Represented midstream company in the acquisition of gas, crude and water gathering system in the Delaware Basin; subsequent negotiation of new gas, crude and water gathering agreements for system build-out valued at over \$1 billion.



EXPERTISE BEYOND M&A

Our energy law attorneys, four of whom are Board Certified in Oil, Gas and Mineral Law by the Texas Board of Legal Specialization, handle a myriad of matters beyond energy-specific M&A, including:

- Joint venture and joint development agreements
- Joint operating agreements
- Farmout agreements
- Complex lease negotiations and interpretations
- Areas of mutual interest agreements and interpretations
- Pooling, unitization and allocation wells
- Surface agreements
- Facilities agreements
- Drilling and master services agreements
- Gathering and processing agreements
- Crude oil and natural gas sales agreements
- Compliance and regulatory advice
- EPC contracts for wind energy projects

TITLE EXAMINATION

Our energy transactional team also includes a group of attorneys focusing on oil and gas title examination. Our firm currently writes oil and gas title and division order opinions in nine states: Texas, Oklahoma, Louisiana, North Dakota, Montana, Colorado, Utah, New Mexico and Ohio.

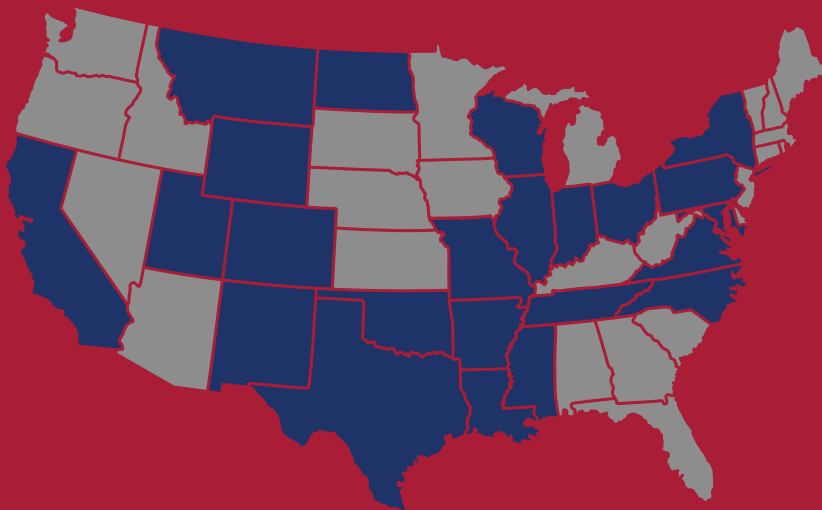
INDUSTRY INVOLVEMENT

Before moving to private practice, many of our attorneys have worked for major and independent energy companies.

Our energy lawyers are frequent authors and lecturers on energy topics and have held leadership positions in such industry-focused organizations such as the Rocky Mountain Mineral Law Foundation, the Energy Law Institute, Texas Independent Producers & Royalty Owners Association, and the Energy Sections of the American Bar Association, State Bar of Texas, Houston Bar Association and the Dallas Bar Association.

Several attorneys regularly contribute to the firm's Energy & The Law blog, which is focused on exploring critical developments in the energy industry and how they impact clients from a legal and business perspective.

STATES WHERE WE ARE LICENSED



ACCESS TO RESOURCES AND GENERAL COUNSEL CAPABILITIES

As a full service firm, we are uniquely positioned to effectively represent and counsel energy industry businesses beyond routine or the most complex energy matters. When a client's need goes beyond the expertise or jurisdiction of an energy law attorney, our firm has access to worldwide resources and an energy industry team made up of attorneys with a range of practices all focused towards the energy industry allowing us to help solve nearly any issue that a client may encounter such as energy litigation, finance, securities, tax, real estate, environmental, insurance, restructuring and bankruptcy, and labor and employment matters.