Energy Investors Celebrate Price Jump, Then Call the Lawyers

News

With U.S. crude oil prices climbing and natural gas gaining about 38 percent just since May 26, stakeholders in at least three bankrupt energy companies are contending that corporate assets have risen so much in value that they deserve a bigger payout, reports Bloomberg News.

Using Credit Enhancements to Minimize Fallout From Another Company's Bankruptcy

Insight

An article written by Raymond Patella and Michael Viscount of Fox Rothschild LLP outlines a handful of popular credit enhancements oil and gas companies may use to minimize their risk or exposure to a counterparty that they believe may be having financial difficulties.

Kirkland Counsels TSSP on Hunt Oil Deal to Develop Midland Basin Acreage

News

Kirkland & Ellis LLP announced that it advised TSSP, a leading special situations investment platform of TPG, on its agreement with Hunt Oil Co., a privately held oil and gas exploration and production company, to develop certain of Hunt Oil's assets in the Midland Basin in Texas.

Oil & Gas Journal to Present Midyear Forecast 2016 Webinar

Event, July 15, 10 a.m. CDT

The Midyear Forecast is a special report that uses first-half data to update projections that appeared in OGJ's Annual Forecast and Review this past January

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Oil and Gas Unitization: Specific Considerations for

Cross-Border Unitization

Article

In a cross-border unitization, special scrutiny may be necessary due to the complexities and limitations that arise due the reservoir being subject to the jurisdiction of two governments, write Philip Weems and Nina Howell of King & Spalding..

Houston Court Cuts into Delaware's Bankruptcy Business

News

More energy companies began to file in Houston after the court adopted a work order that aimed to expedite large cases by directing them to two of its six judges.

E&P Hedging Alternatives During the Bankruptcy & Restructuring Process

Article

It is estimated that roughly 300 upstream energy companies will file for bankruptcy in 2016, and many management teams

are curious about hedging alternatives during the restructuring and bankruptcy process, write Ryan Bouley & Shane Randolph, Managing Directors at Opportune LLP.

U.S. State Prosecutors Met With Climate Groups As Exxon Probes Expanded

News

A coalition of U.S. state attorneys general received guidance from well-known climate scientists and environmental lawyers in March as some of them opened investigations into Exxon Mobil for allegedly misleading the public about climate change risks, documents seen by Reuters showed, Reuters is reporting.

Texas Power Players Sit Out Political Opposition to Clean Power Plan

Article

Some Texas energy companies are not joining the effort to block the Obama administration from implementing its new clean power regulations, reports Mose Buchele for NPR.

Justice Department Sues to Block Merger of Halliburton and Baker Hughes

News

The Justice Department has sued to stop Halliburton Co. from acquiring oilfield services rival Baker Hughes, the Associated Press and CNBC are reporting.

Baker Botts Corporate Series: Staring Down the Barrel

On-Demand

The program takes a look at the impact of last year’s deal activity and what it will mean for this year, as panelists comment on what they have seen and expect to see this year from both a legal and business perspective and the opportunities created by the markets.

EPC Contracts and Technology

Licenses in Petrochemical Projects

Article

In petrochemical projects, the engineering, procurement and construction (EPC) contracts are often negotiated after the technology licenses have been negotiated between the technology licensors and the project owner, write Sean Goldstein, Jean Shimotake and Raymond Azar of White & Case LLP.

Significant New Safety Requirements Proposed for Natural Gas Pipelines

Article

The proposed rule could expand the definition of regulated gathering lines, accelerate pipeline repairs, and set a higher bar for data gathering and analysis of risk, among other changes.

Burst Pipeline? Bankruptcy

Court Rules Sabine Can Reject Midstream Contracts

Article

A judge has ruled that Sabine Oil & Gas Corp. has satisfied the standards for rejection of several gathering and handling agreements between Sabine and its midstream counter-parties.

Where Oil is King – When State and Local Fracking Rules Clash

White Paper

Municipalities may be able to ensure compliance with environmental regulations by oil and gas companies and minimize some of the environmental harms associated with fracking, even when they cannot enact outright bans on the practice.

Texas Lawyers Sued for Allegedly Bankrolling BP

Spill Scam

News

Plaintiffs blame the lawyers in part for obstructing their efforts to pursue their own claims for payments under BP’s restitution program for the Gulf of Mexico oil spill.

Ex-Chesapeake CEO Aubrey McClendon Indicted Over Lease Bid Rigging

News

Aubrey McClendon, the co-founder and former chief executive officer of Chesapeake Energy Corp., was indicted on charges that he conspired to rig bids for the purchase of oil and natural gas leases in northwest Oklahoma, reports Bloomberg.

The Top 10 Questions Facing the LNG Industry in 2016

White Paper

A prolonged LNG oversupply notwithstanding tapering Asian demand could be the most widespread industry impact in 2016, write Philip Weems and Monica Hwang in an article on King & Spalding’s Energy Law Exchange.

Kirkland Counsels EIG on Its $500M Equity Commitment to Rice Midstream Holdings

NEWS

Rice Energy Inc. has completed a $375 million equity investment by EIG Global Energy Partners, on behalf of EIG managed funds, into Rice Midstream Holdings.

Reflections on the BLM’s Proposed Methane and Waste Reduction Rule

Article

An article on Van Ness Feldman’s website examines key legal and policy changes in the proposed federal methane and waste reduction rule for oil and gas production on public and tribal lands.