



Oil and Gas Companies in Crisis: Working with Lenders, Contractors, Suppliers, and Regulatory Agencies

April 16, 3 p.m. EDT, 2 p.m. CDT, 1 p.m. MDT, noon PDT

Speakers



Marcella Burke
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 Mineral Resources, Department
 of the Interior



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The prolonged demand shock caused by the COVID-19 shutdown, coming on the heels of the supply shock resulting from the breakdown of OPEC+ negotiations on quotas, has pushed many oil and gas companies into financial distress. This course will survey the range of initial legal responses within the sector, including short-term strategies to navigate the immediate crisis and ways that companies are beginning to prepare for long-term, sustained volatility in hydrocarbon commodities and products prices. We will examine practical legal solutions to the real world problems that folks in the oil patch are now facing, such as how to communicate and negotiate with lenders, how to address stop-work notices/declarations of force majeure (from both the delivering end and the receiving end), how to deal with compliance issues and seek relief from regulatory agencies, and how to deal with non-payment from operators and vendors.

Working with Contractors and Suppliers

- Force majeure provisions
- Impossibility and frustration of purpose
- Negotiations to avoid or forestall litigation
- Shutting in wells under oil and gas leases

Working with Regulatory Agencies

- Working with the BLM, BSEE, and other government agencies
- New DOI actions that may impact operators
- Regulatory compliance during the crisis
- Lease extensions and enforcement
- Potential sources of government relief

Working with Lenders and Other Creditors

- Managing the need for liquidity
- Hedging covenants during times of low or shut-in production
- Shutting in wells under credit facilities
- Avoiding defaults and foreclosures
- Common issues to consider when negotiating forbearance agreements
- How to deal with borrowing base redeterminations
- When to consider bankruptcy or restructuring

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and \$125 for non-members!**

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Speaker Bios

Special Offer!

Webinar registrants will be able to credit the entire webinar registration fee against the registration fee for in-person attendance at the upcoming Special Institute on Distress and Bankruptcy: Practical Advice for the Oil & Gas Industry on November 3-4, 2020, in Denver, Colorado.
Registration opens this summer!

Marcella Burke

Marcella Burke is a partner in the Washington, DC and Houston offices of King and Spalding. She previously served at the U.S. Department of the Interior as the Deputy Solicitor for Energy and Natural Resources, and Senior Counselor to the Assistant Secretary for Land and Minerals Management. In these roles, Marcella was lead counsel for the Bureau of Land Management (BLM), the Bureau of Safety and Environmental Enforcement (BSEE), the Bureau of Ocean Energy Management (BOEM), and the Office of Surface Mining, Reclamation, and Enforcement (OSMRE), all of which oversee management of federal lands, rulemakings, enforcement matters, decommissioning and other end of life asset liability matters, and high-stakes, complex incident responses and disputes.

Peter Hays

Peter Hays is a partner and commercial oil and gas lawyer at King & Spalding in Houston, Texas. He represents companies and entrepreneurs in upstream, midstream, and downstream hydrocarbons transactions, including mergers and acquisitions, joint ventures, and project development. Pete practices both domestically and internationally, onshore and offshore. He is board certified in Oil, Gas and Mineral Law by the Texas Board of Legal Specialization. Midway through his private practice, he worked as the sole lawyer at a start-up oil and gas company, where he experienced the types of issues that often face oil and gas entrepreneurs, such as financing, systems, and compliance.

Jason A. Hill

Jason A. Hill currently serves as the Deputy Solicitor for Energy & Mineral Resources. In this capacity he is the principle adviser to the Solicitor for issues that arise from energy and mineral resources law such as coal leasing, OCS oil and gas leasing, prototype oil shale leasing, geothermal resource leasing, onshore oil and gas leasing, other minerals leasing, renewable energy projects on federal land, administration of the Mining Law of 1872, royalty management, and implementation and enforcement of the Surface Mining Control and Reclamation Act of 1977. Prior to this role, Mr. Hill served as Senior Counselor to the Director of the Bureau of Land Management. Before joining the Administration, Mr. Hill served as a trial attorney with the Natural Resources Section of the Department of Justice's Environment and Natural Resources Division for a decade, where he defended a wide range of cases challenging federal land management decisions, and developed an expertise litigating extractive mineral cases. Prior to his work for the government, Mr. Hill practiced law for several private firms in Houston for seven years. Mr. Hill earned an LL.M. in Environmental and Natural Resources Law from Lewis & Clark College of Law, a J.D. from the University of Houston Law Center, and B.A. and M.E.S. degrees in Environmental Studies from Baylor University.

Chris Richardson

Chris Richardson is a partner at Davis Graham & Stubbs in Denver, Colorado. He has worked with secured and unsecured creditors, debtors, and creditors' committees in numerous Chapter 11 proceedings. He has also assisted clients and debtors in buying and selling companies out of Chapter 11, as well as reorganizing or liquidating debtor companies, and has represented purchasers of oil and gas assets in Chapter 11 Section 363 auctions in bankruptcy proceedings in Wyoming, Colorado, and Delaware.

Mr. Richardson has lectured on acquisition agreements, deal structures, and debtor-creditor issues, including the impact of bankruptcy on environmental laws, lessor-lessee relationships in bankruptcy, bankruptcy current developments, and asset sales in a bankruptcy.