

## Energy

### Our Practice

A regional leader in the complex issues affecting energy and natural resources law, Lathrop GPM's Energy Practice represents oil and gas industry clients in this diverse and competitive sector.

Our team helps advance the economic vitality of the oil and gas industry through its guidance of acquisitions, litigation, title opinions, and regulatory matters for both established and emerging exploration and production (E&P) companies, often overseeing significant billion-dollar transactions.

We represent working interest owners and operators in states from Texas to North Dakota in numerous aspects of their oil and gas businesses, including matters concerning:

- Land use
- Exploration and development
- Leasing and permitting
- Acquisitions and divestitures
- Title opinions
- Regulatory and enforcement proceedings
- Natural resources transactions
- Environmental matters
- Bankruptcy
- Receiverships
- Litigation

We draft acquisition opinions, drilling title opinions, and drilling and division order title opinions, and have up-to-the-minute familiarity with state and federal drilling regulations and how they impact our clients and other energy developers.

Our Energy team regularly represents E&P companies in the acquisition, permitting, development and operation of oil and gas projects on private, state, federal and Native American lands - navigating the complex chain of mineral and leasehold ownership.

Several members of our team have previously worked as landmen, and we are active in leading industry organizations. We share our clients' professional and personal interests, passions and roots.

### **Our Services**

Our issues-focused team of Energy lawyers offers knowledgeable and creative problem-solving to our oil and gas industry clients, providing representation and counsel across a range of matters:

- Assist with the acquisition and development of oil and gas reserves.
- Represent buyers of oil and gas assets.
- Negotiate and execute large due diligence projects.
- Conduct title examinations and prepare and review title opinions, including complex acquisition, drilling and division order title opinions.
- Negotiate complex oil and gas leases, purchase and sale agreements, and exchange agreements, including review of joint operating agreements, participation agreements, title standards, statutes and case law.
- Advise on the implications of working interest partners, net revenue interest partners, and royalty interest owners related to payment of proceeds from oil and gas production.
- Represent mineral exploration and development companies in the acquisition of easements and rights-of-way, including access across easements and rights-of-way owned by utilities, railroads, government entities and developers.
- Provide acquisition and operational counsel with regard to numerous U.S. producing basins, including the federal tax implications associated with such transactions.
- Represent secured and unsecured creditors and trustees in oil and gas bankruptcies and receiverships.
- Advise on various estate matters that concern management of mineral interest, working interest and overriding royalty interest assets, as well as drafting of instruments that pertain to the transfer

or organization of said interests.

- Oversee environmental audits and contested landfill and hazardous waste projects.

## **Our Experience**

Competitive with both larger firms and niche boutiques, our team offers a broad spectrum of legal services to oil and gas industry clients.

Representative examples of our depth of experience include:

- In a \$6.6 billion acquisition in the Permian Basin, we advised a major E&P company in the development of its recently acquired Delaware Basin asset and expansion of federal units to increase drilling capacity. Advised the client on corporate entity due diligence and acquisition title opinions, and completed due diligence title work in determining ownership and overrides on all acquired parcels.
- Counseled a major industry entity in a \$1.6 billion leasehold acquisition in the Bakken Shale.
- Represented buyer in a \$620 million transaction for an operator of oil and gas assets based in Texas. On an extremely tight deadline, our team helped the client buy leasehold and mineral rights from a major oil and gas entity in Wyoming, advising on due diligence, review of exhibits, purchase and sale matters, and mortgage opinions.
- Advised an exploration company in its divestiture of \$500 million in property on a Native American reservation in North Dakota.
- Represented client in a \$78 million transaction involving the acquisition of oil and gas leases - coordinating communications among our client, an out-of-state broker, and the internal team to complete due diligence and close on schedule.
- Represented client in obtaining preliminary injunction dismissing a putative class action filed in tribal court on behalf of landowners on allotted Native American lands in North Dakota. Claimants were seeking damages in excess of \$50 million.
- Assisted a national oil and gas company in acquiring overriding royalty interests (an asset value of approximately \$40 million) in producing wells in the Delaware Basin.
- Assisted oil and gas client in a large-scale acreage swap with another energy operator in the DJ Basin to solidify their core position and establish contiguous acreage for future development.

- Obtained summary judgment for an oil and gas company in a border dispute regarding well-access issues.
- Assisted client with the development of an Oklahoma asset related to complex ownership interests and implications along the Canadian River.
- Represent a Chapter 7 trustee in a liquidating of oil and gas assets regarding prosecution of claims belonging to the estate, including fraudulent conveyance and preference actions.
- Represent plaintiffs in oil and gas receivership cases pending in Colorado.

### **Our Scope**

We represent oil and gas industry clients from Texas to North Dakota.