

Who should attend the Winter Workshops?

The goal of the EMLF Winter Workshops is to provide attendees with a comprehensive understanding of selected legal issues, by presenting them within the context of business considerations and public policy concerns affecting the energy industry. To accomplish this, the EMLF Winter Workshops feature exceptional faculty from a variety of disciplines.

Intended Audience: Lawyers, business executives, consultants, venture capital and private equity investors, lenders and government officials

2012 Winter Workshops Program Committee

- Chair, Jerry M. Eyster, *GE Energy Financial Services, Inc.*, Stamford, CT
- John T. Boyd II, EMLF President, *The John T. Boyd Co.*, Canonsburg, PA
- Sharon O. Flanery, *Steptoe & Johnson PLLC*, Charleston, WV
- Patrick W. Mattingly, *Wyatt, Tarrant & Combs, LLP*, Louisville, KY
- Timothy R. Miller, *Robinson & McElwee PLLC*, Charleston, WV
- Kirsten L. Nathanson, *Crowell & Moring LLP*, Washington, DC
- Bruce D. Reed, *Berwind Natural Resources*, Philadelphia, PA
- Russell L. Schetroma, *Steptoe & Johnson PLLC*, Meadville and Canonsburg, PA
- Sharon J. Daniels, Executive Director, *Energy & Mineral Law Foundation*, Lexington, KY

Energy & Mineral Law Foundation **Winter Workshops on Energy Law**

February 12-14, 2012

Lago Mar Resort, Fort Lauderdale, Florida

Sunday, February 12, 2012

6:30-7:00 p.m.

Cocktails

7:00-8:30 p.m.

Dinner and Speaker

- Peter D. Robertson, Senior Vice President of Legislative and Regulatory Affairs, *America's Natural Gas Alliance*, Washington, DC

Monday, February 13, 2012

8:30-8:45 a.m.

Welcome and Introductions

- John T. Boyd II, Foundation President, and President and CEO, *John T. Boyd Co.*, Canonsburg, PA

8:45-9:30 a.m.

Dynamics of the U.S. Energy Economy

- Howard K. Gruenspecht, Acting Administrator and Deputy Administrator, *Energy Information Administration*, Washington, DC

9:30-10:15 a.m.

Inter-fuel Competition and the "Fast Blue" Future

This session explores how different energy policy and technology choices can result in widely divergent paths for the North American energy markets, featuring highlights from GE Energy's proprietary planning scenarios to discuss the role of technology in various parts of the energy system. Key issues include upstream performance, options for environmental mitigation, and how the rise of distributed energy and digital energy are changing the fuel competition landscape. The goal of presenting the "Fast Blue" scenario is to present a very possible energy future where natural gas wins, while highlighting the significant challenges associated with a rapid and profound shift toward natural gas in North America and the world.

- Michael F. Farina, Global Strategy and Planning, Leader, Fuels Center for Excellence, *GE Energy*, Atlanta, GA

10:15-10:30 a.m.

Break

10:30-11:15 a.m.

Energy Financing in the Current Economic Environment

This presentation looks at natural gas, coal and renewable activities for 2011, with thoughts on the prospects for 2012.

- Kurt Oehlberg, Managing Director, *FBR Capital Markets*, New York, NY

11:15 a.m.-Noon

Investing in Overseas Projects and Coal Export Opportunities

- Invited Speaker: *Peabody Energy*

Noon-1:30 p.m.

Lunch Break on Your Own

1:30-3:30 p.m.

World Coal Trade – The Bright Spot

■ Moderator: James W. Boyd, Chairman, *John T. Boyd Company*, Canonsburg, PA

- **U.S. Future in World Met Coal and Steam Coal Trade**

- Robert F. Pusateri, Executive Vice President Energy Sales and Transportation Services, *CONSOL Energy*, Canonsburg, PA

- **Coal Export Growth – The Transportation Network Response**

With cheap gas, the Cross-State Air Pollution Rule (CSAPR) and anemic load growth, the domestic steam coal markets have lost their luster; however, demand for US steam and coking coals overseas has grown and the suppliers have shifted their focus to meeting that demand. This market change requires shifting rail shipments to a small group of corridors, moving larger volumes of coal by barge to the Gulf, adding port capacity in the east and the Gulf, and trying to develop a western US port capability. So how well is the transportation network responding to this market change and what are implications for prices and service?

- Jamie Heller, President, *Hellerworx, Inc.*, Chevy Chase, MD

- **Review of Selected Legal Issues with Coal Export Contracts**

This segment covers pricing adjustments; payment terms; transportation terms; force majeure; choice of law and dispute resolution.

- Peter G. Diakov, *Wyatt Tarrant & Combs, LLP*, Louisville, KY

3:30-3:45 p.m.

Break

3:45-5:15 p.m.

Challenges to the Domestic Coal Industry

- **Implications of Higher Coal Mining Costs in Appalachia**

This session explores the drivers behind the rising cost of mining coal in the Appalachians, including depletion of low-cost reserves, a more challenging regulatory environment, a market shift favoring high-cost metallurgical coal, and the scarcity of skilled labor. These costs could be passed along to customers in a backdrop of scarce natural gas (ending in 2008) and favorable export markets for met coal, where prices peaked in mid-2011. If these trends hold, the financial consequences in 2012 and beyond for firms at the high end of the cost curve could be significant.

- Paul Forward, Managing Director, *Stifel Nicolaus and Company Inc.*, Baltimore, MD

- **Air Issues — Cross State Air Pollution Rule and Maximum Achievable Control Technology (MACT) for Hazardous Waste Combustors**

EPA is issuing clean air regulations that are reshaping the electric power industry through the retirement of a significant number of coal-fired generating units and potential increased use of gas-fired generation. Jerry will discuss EPA's use of the Integrated Planning Model (IPM) to forecast the impacts of regulations, and how EPA's modeling shapes reality by drafting regulations based on model results. By changing modeling inputs for the Cross State Air Pollution Rule (CSAPR) including the future natural gas price, EPA justified reducing the cap for SO₂ emissions in Group I states by 11 percent. EPA's regulatory analysis of CSAPR does not take into account the Utility MACT rule, because the hazardous air pollutant program is not yet law. While EPA estimates regulatory impacts without taking into account future regulations, owners of generating units must assess their assets taking into account the full set of potential regulations.

- Jerry M. Eyster, Senior Vice President, Investment Strategy, *GE Energy Financial Services*, Stamford, CT

- **The Battle for Clean Water Act Permits for Coal Mining – *NMA v. Jackson***

Since assuming office in 2009, the Obama Administration has been executing policies aimed at reducing, if not eliminating, coal mining permitting under the Clean Water Act across the Appalachian region. Both industry and state governments responded in 2010 with litigation challenging various EPA policies, procedures, and "guidance." This presentation reviews the progress of the litigation, including the victory that eliminated EPA's Enhanced Coordination Procedures for a group of pending Section 404 permits. The presentation will analyze the practical impact of the litigation, EPA's responses, and provide insights on what lies ahead in this contentious area.

- Kirsten L. Nathanson, Partner, *Crowell & Moring LLP*, Washington, DC

6:00-7:00 p.m.

Hosted Reception

Tuesday, February 14, 2012

7:15-8:15 a.m.

Update on Professional Ethics 2012

See the beautiful Florida sunrise and learn about current developments in professional responsibility, including e-mail confidentiality, contact with represented parties, changing fee arrangements, and more. This session will review the latest ABA ethics opinions and proposals from the ABA Commission on Ethics 20/20.

- David G. Ries, *Thorp Reed & Armstrong*, Pittsburgh, PA

8:15-9:15 a.m. **Understanding and Managing Your Company's Risks Under the FCPA and U.K. Bribery Act**

The past couple of years have brought a record number of enforcement actions and compliance challenges under the Foreign Corrupt Practices Act, UK Bribery Act and the Extractive Industry Transparency Initiative. This session provides a primer on these issues and an overview of some best practices to help you minimize your risks in this evolving area.

- Matthew P. Boshier, Partner, *Hunton & Williams*, Richmond, VA
- Edward J. Fuhr, Partner, *Hunton & Williams*, Richmond, VA

9:15-9:30 a.m. **Break**

9:30-11:15 a.m. **Unconventional Gas — And Lots of It**

With trillions of cubic feet of gas and other hydrocarbons contained in the Utica and Marcellus shale formations in the Appalachian region, billions of investment dollars are pouring into leases and development projects. In the third quarter alone, Marcellus deals are reported at \$3.6 billion and Utica deals at \$3.1 billion. This session explores the economics of operating in the Utica and Marcellus shales, and the infrastructure needed for full development – including the Natural Gas Liquid infrastructure and economics.

- James W. Crews, Vice President of Northeast Development, *MarkWest Hydrocarbons*, Charleston, WV
- Jonathan J. Ford, Strategy Analyst, DPNA US Onshore Commercial, *Statoil Gulf Services LLC*, Houston, TX

11:15 a.m.-Noon **Regulation of Water Use and Wastewater Management in Hydraulic Fracturing in Appalachia**

This session reviews the current status of water use and wastewater handling regulation in the Marcellus and Utica shale states and will review the interaction of river basin commissions and the states. Permitting concerns regarding water use and the availability of wastewater management options will also be discussed.

- Armando F. Benincasa, *Steptoe & Johnson PLLC*, Charleston, WV

Noon-1:30 p.m. **Lunch Break on Your Own**

1:30-2:15 p.m. **Why U.S. Producers Should Invest in International Shale Plays**

This presentation explores the growing potential for US independents to participate in global shale development. The discovery of potentially producible shales around the globe, the dynamic changes to global energy markets potentially arising from US shale development, the political challenges faced by many consuming nations and the value of the shale technologies largely developed by US independents will be among the issues briefly considered. Select challenges that can be anticipated upon entering international operations will be identified and discussed.

- Russell L. Schetroma, *Steptoe & Johnson PLLC*, Meadville, PA

2:15-2:30 p.m. **Break**

2:30-3:15 p.m. **Global Investment in U.S. Shale – Joint Ventures**

This presentation addresses issues arising with foreign investors in U.S. shale upstream joint ventures, including the Committee on Foreign Investment in the U.S. and other national security issues. Handling the expectations of foreign investors in these transactions, including with respect to title and environmental matters will be addressed.

- Robin S. Fredrickson, Partner, *Vinson & Elkins LLP*, Houston, TX
- Jeffrey S. Munoz, Partner, *Vinson & Elkins LLP*, Houston, TX

3:15-4:00 p.m. **Chesapeake's Natural Gas Vehicle Initiative**

This session will provide a top to bottom look at a fuel that many feel is the answer for powering America and its transportation needs for the coming decades. Topics covered will include the increasingly competitive global market for petroleum, the basics of natural gas as a transportation fuel, and a look into Chesapeake Energy's own fleet transformation initiative. Additionally, the presentation will include information on auto manufacturers' progress, Chesapeake's efforts to expand the nation's infrastructure network, and how consumers and American companies both large and small can strengthen their bottom line by converting their vehicles to run on a cleaner, domestic, abundant and more affordable fuel.

- Norman Herrera, Director – Market Development, *Chesapeake Energy Corporation*, Oklahoma City, OK

4:00 p.m. **Adjourn**



Yes, I want to attend the Winter Workshops on Energy Law

First Name _____ M.I. _____ Last Name _____ Title _____

Organization/firm _____ Daytime phone _____

Address _____ Fax # _____

City, state, zip _____

Email address _____

Guest _____ Total Payment _____

State(s) for CLE Credits _____

You may pay by _____ check or _____ credit card. EMLF accepts MasterCard, VISA or American Express.

Card # _____ Expiration date _____

Signature _____ CVV code (security code) _____

Registration information

Conference Registration

EMLF full conference registration fee includes all educational sessions, Sunday evening cocktails and dinner, reception on Monday evening, two continental breakfasts and all refreshment breaks, and CD with all PowerPoint presentations and written materials. Guest registration includes cocktails and dinner on Sunday evening and Monday evening reception.

Through Jan. 20 After Jan. 20

General Registration fee \$1,195 \$1,295

EMLF Member fee..... 995 1,095

Guest 150 175

Accommodations

The conference is being held at Lago Mar Resort, 1700 South Ocean Lane, Fort Lauderdale, Florida 33316. Lago Mar is just five miles north of the Fort Lauderdale airport (about a ten minute ride), about 15 minutes from downtown Fort Lauderdale and about 45 minutes from Palm Beach and Miami. Directions for driving from the Fort Lauderdale airport and directions for driving from I-95 can be found on the resort's website at <http://www.lagomar.com/findus/index.php>. We have a room block at a rate of \$225 for a one-bedroom suite. Rooms at that rate are available through January 4 or sellout. Be sure to ask for the Energy & Mineral Law Foundation room block. The direct number for the reservations department is (954) 523-6511 or 800-LAG-OMAR. Individual reservations may be canceled without penalty seven days or more prior to the confirmed arrival date. Cancellations occurring less than seven days prior to arrival date shall be charged a one night's room occupancy and tax.

Three ways to register

- If registering online, go to www.emlf.org
- If registering by fax, call 859.226.0485
- If registering by mail, send form and payment to EMLF, 340 South Broadway, Suite 101 Lexington, KY 40508

Cancellation policy

Refunds less a \$100 administrative fee will be given for written registration cancellations received by January 20. No registration refunds will be made thereafter, but substitutions can be made without charge. Persons who must cancel their registration after January 20 may claim a \$500 credit toward any future EMLF educational program.

Mandatory CLE and Professional Credit

Conference accreditation is pending from states with mandatory Continuing Legal Education. The conference consists of 795 minutes, including 60 ethics minutes (13.25 hours in 60-minute states and 15.9 hours in 50-minute states). Registrants may be required to reimburse EMLF for MCLE filing fees for certain states. Please list the states or organization where you will be seeking professional education credits.