

REED SMITH ENERGY AND COMMODITIES CONFERENCE

September 17, 2015
Magnolia Hotel
Houston, TX

Registration & Breakfast: 8:00 a.m.

Program: 8:30 a.m. to 5:00 p.m.

Reception: 5:00 p.m. to 6:30 p.m.



This complimentary conference is presumptively approved for at least 6.0 general CLE credits in Illinois, Pennsylvania and Texas. For lawyers licensed in New York, this course is eligible for at least 6.0 professional practices credits under New York's Approved Jurisdiction policy.

ReedSmith

Agenda



Time

Session

8:00-8:30

Registration and Breakfast

8:30-8:40

Opening Remarks

8:45-9:30

Update on Dodd-Frank, MiFiD, and Other Regulatory Developments

Our first panel will provide insight into recent regulatory changes affecting global commodities businesses, describing the developments, issues and possible impacts on companies.

Chris Borg, Reed Smith LLP

Tom Ko, Reed Smith LLP

Peter Malyshev, Reed Smith LLP

Michael Prokop, Deloitte

9:35-10:20

Commodity Trade Finance – An Industry Perspective

This panel will take a deeper look into key legal and commercial issues that arise from different trade finance structures, including bailment arrangements and receivables financings.

J. Michael Brown, Partner, Reed Smith LLP

Jenny Herles, BTG Pactual

Bryan Keogh, Hartree Partners

Guy Kern-Martin, Cornerstone Finance

10:20-10:35

Break

10:35-11:20

Trends in Energy Transactions

This panel will examine the burgeoning trends in energy transactions across different market segments, including:

- The use of energy management agreements and similar optimization arrangements for natural gas and power assets or demand
- The emergence of a new class of power developer
- Resources and facilities-sharing - recent upstream developments

Craig Enochs, Reed Smith LLP

Gary C. Johnson, Reed Smith LLP

James Mercadante, Reed Smith LLP

Kevin Page, Tenaska Inc.

11:25-12:10

CFTC and FERC Enforcement Trends and Developments

Bringing together a panel of lawyers with experience from an in-house, enforcement, economics and external advisor perspective, this panel will start by looking at manipulation compliance from an economic point of view. We will look deeper into the different types of manipulation and provide a framework for analyzing market manipulation. The panel will then



consider CFTC and FERC enforcement compliance factors, and the proactive considerations that may come into play. How to handle investigations by commodity exchanges will also be discussed.

Shaun Ledgerwood, The Brattle Group

Kevin Pooler, TrailStone North America

Michael Yuffee, Reed Smith LLP

12:10–12:40

Break & Buffet Lunch

12:40-1:25



Keynote Presentation with **Ambassador David Adelman**

Looking to the East: Iran, The Trans-Pacific Partnership and other topical, regional developments in energy

1:30-2:15

Bankruptcy and Restructuring Issues in a Low-Price Commodity Environment

This panel will seek to respond to a number of key questions:

- What impact has the recent decline in prices had on energy companies, and what's next?
- What do we do if a counterparty files for bankruptcy?
- What do we need to know about auctions and credit bidding to buy assets from a debtor?
- We will also look at recent legal developments in this area that are relevant to the energy industry

Loretta Cross, SRR

Andrea Pincus, Reed Smith LLP

Paul Turner, Reed Smith LLP

2:20-3:05

Current Litigation Overview - Upstream, Midstream, and International Trade

Our litigation panel will give a bird's eye view of the breadth and range of litigation issues, risks and trends faced by companies active in the energy sector. From sanctions in Iran to issues faced by E&P companies closer to home in a low price environment, our panel will bring to life the developments that are keeping industry legal teams up at night.

Brad Funari, Reed Smith LLP

Leigh Hansson, Reed Smith LLP

Leah Rudnicki, Reed Smith LLP

Oil and Liquids Market Developments

This panel will examine developments in the oil and liquids market across different market segments, including:

- The EPA's proposed renewable fuel targets (the ethanol blend wall)
- Short Supply Controls (limitations on the export of crude oil, common compliance problems, and the rise of processed condensate exports)
- Trends in recently published general terms and conditions, and master agreements for physical purchases and sales of crude oil, products and NGLs/LPGs

Missy McGoogan, Reed Smith LLP

Jeff Orenstein, Reed Smith LLP

Jennifer Smokelin, Reed Smith LLP

Agenda



3:05-3:15

Break

3:15-4:00

Commodity Storage and Inventory Finance: A Case Study

Through a series of international case studies, we will take a closer look at why this is such a hot topic, along with the key issues to consider when assessing storage needs across the globe.

Kyri Evagora, Reed Smith LLP

Richard Swinburn, Reed Smith LLP

4:05-4:50

Unlocking Hidden Value in Insurance in the Energy Industry

Join us for a practical legal session covering key insurance topics, including:

- Maximizing value and recovery of insurance proceeds in connection with insured losses and third-party claims
- Securing the best insurance terms and conditions at the point of purchasing or renewing policies
- Preserving, protecting and enhancing insurance rights and obligations in corporate transactions and third-party contracts

Jennifer Dotson, Reed Smith LLP

Bill Helander, JLT Specialty Insurance Services, Inc.

John Shugrue, Partner, Reed Smith LLP

4:50-5:00

Closing Remarks

4:50-5:00

Reception

Featured Speakers



Name	Company	Title
Ambassador David Adelman	Reed Smith	Partner and former Ambassador for the United States to Singapore
Chris Borg	Reed Smith	Partner – Financial Services Regulatory (London)
Mike Brown	Reed Smith	Partner – Trade & Commodity Finance (Chicago)
Loretta Cross	SRR	Managing Director
Jennifer Dotson	Reed Smith	Counsel – Insurance Recovery (Houston)
Craig Enochs	Reed Smith	Partner – Commodities and Trading (Houston)
Kyri Evagora	Reed Smith	Partner – Global Chair of Energy & Natural Resources Practice Group (London)
Brad Funari	Reed Smith	Partner – Litigation (Pittsburgh)
Leigh Hansson	Reed Smith	Partner – Global Regulatory Enforcement (Washington, D.C.)
Bill Helander	JLT Specialty Insurance Services	Executive Vice President
Jenny Herles	BTG Pactual	Head of Treasury & Trade Finance for the Americas, BTG Pactual Commodities (U.S.)
Gary Johnson	Reed Smith	Partner – Oil & Gas Transactional (Houston)
Bryan Keogh	Hartree Partners	Group CFO
Guy Kern-Martin	Cornerstone Finance	Managing Director
Tom Ko	Reed Smith	Counsel – Financial Services Regulatory (New York)
Shaun Ledgerwood	The Brattle Group	Principal
Peter Malyshev	Reed Smith	Partner – Energy Regulation and Enforcement (Washington, D.C.)
Missy McGoogan	Reed Smith	Counsel – Commodities and Trading (Houston)
Jim Mercadante	Reed Smith	Partner – Private Equity (New York)
Jeff Orenstein	Reed Smith	Associate – International Trade and Transportation (Washington, D.C.)
Kevin Page	Tenaska	Associate General Counsel, Tenaska Inc.
Andrea Pincus	Reed Smith	Partner – Commercial Restructuring & Bankruptcy (New York)
Kevin Pooler	TrailStone	North America General Counsel
Michael Prokop	Deloitte	Director
Leah Rudnicki	Reed Smith	Partner – Commercial Litigation (Houston)
John Shugrue	Reed Smith	Partner – Insurance Recovery (Chicago)
Jennifer Smokelin	Reed Smith	Counsel – Environmental (Pittsburgh)
Richard Swinburn	Reed Smith	Partner – Commodities & Trading (London)
Paul Turner	Reed Smith	Partner – Commodities and Trading (Houston)
Michael Yuffee	Reed Smith	Partner – Energy Regulation and Enforcement (Washington, D.C.)

Conference Chairs



Craig Enochs
cenochs@reedsmith.com



Paul Turner
pturner@reedsmith.com



Michael Yuffee
myuffe@reedsmith.com



How to register

This program is complimentary for friends and clients of Reed Smith. You have three options for registration –

Online: <http://reedsmith.cvent.com/d/prqxd8>

Email: aquattlebaum@reedsmith.com

Call: +1 713 469 3833

When registering, please note that there is a breakout session in the afternoon.

Hotels and Directions

Hotels near the event venue include:

Name	Address	Phone Number	Website	Distance to Conference
Club Quarters	720 Fannin Street, Houston, TX 77002	(713) 224-6400	http://clubquartershotels.com/houston	0.1 mile
Four Seasons	1300 Lamar St, Houston, TX 77010	(713) 650-1300	www.fourseasons.com/houston/	0.5 miles
Hilton Americas	1600 Lamar St, Houston, TX 77010	(713) 739-8000	http://www3.hilton.com/en/hotels/texas/hilton-americas-houston-HOUCVHH/index.html	0.7 miles
Hotel Icon	220 Main St, Houston, TX 77002	(713) 224-4266	www.hotelicon.com	0.3 miles
JW Marriott	806 Main Street, Houston, TX 77002	(713) 237-1111	http://www.marriott.com/hotels/travel/houdj-jw-marriott-houston-downtown/	0.2 miles
Magnolia Hotel	1100 Texas Ave, Houston, TX 77002	(713) 221-0011	http://www.magnoliahotels.com/houston/magnolia-hotel-houston.php	Onsite

Parking

Valet parking is available at the Magnolia Hotel. If you chose to valet, please be sure to bring your claim ticket to the registration desk so that we can provide you with a validation sticker.

Directions from airport

Directions from George Bush Intercontinental Airport to the Magnolia Hotel:

- Exit Bush and follow the directional signs to I-45/Beltway 8



- Proceed to Beltway 8 West
- Exit onto 45 South toward Downtown
- Take Exit 48a on the left for I-10 E
- Keep left at the fork and merge onto N. Milam Street
- Turn left onto Texas Avenue
- The hotel is located at the corner of Texas and Fannin

Directions from Hobby Airport to the Magnolia Hotel:

- Exit the Airport and follow the directional signs to I-45 North.
- Take 45 North toward downtown destinations/Scott Street Split.
- Follow the split to the Pease Street Exit and continue down to San Jacinto Street.
- Make a right onto San Jacinto Street.
- At Prairie make a left.
- At Fannin make a left.
- The hotel is located at the corner of Fannin and Texas.

About Reed Smith

Reed Smith is a global relationship law firm with more than 1,800 lawyers in 26 offices throughout the United States, Europe, Asia and the Middle East. Founded in 1877, the firm represents leading international businesses, from Fortune 100 corporations to mid-market and emerging enterprises and focuses on five key industry areas: Energy & Natural Resources, Entertainment & Media, Financial Services, Life Sciences & Health, and Shipping.

Reed Smith's Energy & Natural Resources Group is multidisciplinary, combining regulatory, transactional, financial and litigation disciplines with a focus on clients operating in energy & natural resources (ENR), and related industries. ENR lawyers are located in all of Reed Smith's offices in the United States, Europe, the Middle East and Asia, providing a global platform for businesses engaged in the extraction, production, and distribution of ENR products and services or the financing of energy and natural resources projects, anywhere in the world. Our practitioners work in conjunction with the experience of our lawyers in a range of other disciplines, including litigation, corporate, shipping, finance, global regulatory enforcement, tax and real estate.

Questions?

If you have any questions related to this conference, please contact Abbey Quattlebaum via email at aquattlebaum@reedsmith.com or telephone at +1 713 469 3833; or Clare Seabourne via email at cseabourne@reedmsith.com.