

Critical Oil and Gas Legal Concepts for the Petroleum Industry (PTRT 1000)



Petroleum Professional Development Center
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November 9-10, 2009
Monday-Tuesday
Course # G022 091Q

8:30 am - 4:30 pm
PPDC Building, 105 W. Illinois
1.4 CEU's

\$375
\$400 Out of State

To register and see the complete schedule, go to the PPDC Website: www.midland.edu/ppdc or call 432-683-2832.

This program has been accredited for 13 RL/RPL continuing education credits, 13 CPL recertification credits, which includes 0 CPL/ESA recertification credits and 0 Ethics credits, for a total of 13 credit(s). (Number of credits accredited or claimed for 100% participation in this educational program)

Audience: Landmen, attorneys, members of the land support team and exploration supervisors, contract negotiators and specialists, account billing and audit personnel, accountants, engineers, geologists, certain production personnel, division order and delay rental and lease administration personnel, and management working with oil and gas contracts.

This course provides a tremendous amount of information in only two days. It is perfect for anyone seeking to understand how oil and gas law drives the oil and gas industry and the activities of oil and gas participants including lenders, investors, lessors, working interest owners, government regulators, attorneys, landmen, and others. The course begins with a review of the nature of the landowner's interest in oil and gas, the nature and characteristics of mineral interests, the rights and duties between surface and mineral owners, how mineral severance works, surface damages, conveyance issues, the creation and duration of mineral leases, and different kinds of royalty and mineral interests. We consider life estates and other interests and compare them to the Fee Simple Absolute. The oil and gas industry uses a number of unique contractual arrangements to explore for, develop, produce, and market oil and gas. This course includes not only a good overview of key clauses of the oil and gas lease, and the importance of implied covenants, but also examines the law governing farmout agreements, agreements for the sale and exchange of producing properties, operating agreements, drilling contracts, and pooling and unitization agreements. As part of the discussion of the rule of capture and doctrine of correlative rights and our work on pooling and unitization, we will review some of the history of the oil and gas industry that led to the powerful role of state oil and gas conservation agencies such as the Texas Railroad Commission.

Instructor:

Patrick Fitzgerald, Ph.D., Ed.D., J.D. is Senior Partner in the law firm Fitzgerald and Pearsall, LLC, with offices in Dallas, Oklahoma City and Tulsa where his practice includes various areas of law related to the oil and gas industry. Concurrently, he is a Visiting Scholar at Vanderbilt University. For many years he has practiced law, engaged in consulting and has written extensively on a wide variety of topics related to oil and gas law and tax, financing and economics. Formerly a full professor of finance and economics and Dean at Oklahoma City University, he has served on the faculties of the University of Texas at Austin and Oklahoma State University, as a Special Lecturer in Law at the University of Oklahoma Price College of Business and as an Adjunct Professor at the Oklahoma City University School of Law and Southern Methodist University's Cox School of Business. Dr. Fitzgerald graduated from the University of Texas at Arlington and holds graduate degrees from Harvard, SMU, the University of Texas at Austin, Oklahoma State University and the University of Oklahoma. In addition, he held positions as a Research Fellow at Yale University, a Postdoctoral Fellow at the University of Chicago, as a Visiting Postdoctoral Scholar at Duke University, as a Distinguished Visiting Scholar at the Law School of Yale University, and as a Visiting Scholar at the University of California at Berkeley Boalt Hall School of Law.