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Volume 7, No. 4 - December 2013

In This Issue

[Industry News](#)

[IEL News](#)

[Members in the News](#)

[Calendar of Events](#)

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Industry News

Nationwide natural gas pricing reforms implemented in China

By Jason Zhao

Akin Gump Strauss Hauer & Feld, LLP

China has implemented much-needed reforms of its natural gas pricing scheme to adopt a more market-oriented pricing approach. The reforms aim to encourage increased supply to alleviate China's rising gas demand. This article provides an overview of the background to hereformand summarizes key changes introduced. [Read more...](#)

U.S. Fifth Circuit denies claim for royalties on hedging activity

By Joe B. Norman, Cheryl Mollere Kornick & Kathryn Zainey Gonski Liskow & Lewis

In what may be the first decision on the subject, the United States Fifth Circuit Court of Appeals has rejected an attempt by royalty owners to seek a royalty share of profits made by a lessee from the lessee's hedging activities. [Read more...](#)

The Proposal to Append PEMEX Tax Regime - Is it a good indication of how IOCs will be taxed when Mexico opens up to private investment in the oil sector?

By Carlos Moran

Goodrich Riquelme Asociados

The Mexican Congress is currently reviewing proposals from the main political parties seeking a historic opening of the Mexican oil sector to private investment. The Mexican President also submitted

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Submissions

Industry News
Email [Brit Brown](#) and [Lilly Hogarth](#).

Member Announcements
Email [Lilly Hogarth](#). Please
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announcement if possible.

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a proposal to amend Pemex's tax regime. The latter proposal may serve as an indication of how the Mexican government envisages taxing private oil firms when Mexico opens up. [Read more...](#)

Case Update in Wallace B. Roderick Revocable Living Trust v. XTO Energy, Inc. (applying Kansas oil and gas law)

By Laura J. Long
Mcafee Taft

After observing the Federal District Courts in the Tenth Circuit reach differing conclusions over a period of years as to the suitability of oil and gas royalty lawsuits for certification under Fed. R. Civ. P. 23, the Tenth Circuit Court of Appeals granted discretionary accelerated review of the class certification order entered in this case. The case summary describes certain of the considerations emphasized by the court in vacating the certification order and remanding the case for further proceedings. [Read more...](#)

U.S. Fifth Circuit denies claim for royalties on hedging activity

By Howard M. Steinberg and Reade Ryan
Shearman & Sterling LLP

Part II

In Part I of this article the authors reviewed the market of selling and trading renewable energy credits ("RECs"). In this Part II the authors address the issue of how a security interest can be taken in a renewable energy credit or similar environmental attribute. [Read more...](#)

Members in the News

Carlos Moran a very active member of our IEL Advisory Board, announced that his Mexican firm of Goodrich Riquelme y Asociados has been ranked as Band 1 in the "Chambers Partners guide to the world's best lawyers."

Sources say: *"The firm has wide expertise in the energy sector, particularly in renewables. The team knows the market very well and that for us, as a foreign company, is essential in order to succeed in our projects."*



Michael Reilly of Michael Reilly LLC, Colorado is now a Fellow of the Chartered Institute of Arbitrators. He is expanding his law practice to offer arbitration services, specializing in oil & gas, intellectual property, software, and telecommunications.

Eric Camp of Decker, Jones, McMackin, McClane, Hall & Bates P.C., and an IEL Young Energy Professional has recently relocated to Nairobi, Kenya. Eric will be in Nairobi, Kenya for two years until the summer of 2015



although he still handles US transactions for his Fort Worth based firm, remotely, from his Nairobi office.

Eric's international practice consists of representing operators in East African transactions and due diligence projects and assisting governmental entities with capacity building programs for developing their hydrocarbon resources.

The IEL gratefully recognizes a new **Sponsoring Member**:

- **EDF Trading North America LLC** with the following representative elected to the IEL Advisory Board: **Patrick Dunn**

Please help us welcome IEL's newest **Associate Member** and representative on the Advisory Board:

- **Ryan Pratt** (Ernst & Young, Houston TX)

The IEL also welcomes our newest **Young Energy Professional Members**:

- **Christopher Barteau** (Houston TX)
- **Russell Buehrle** (Encana Oil & Gas USA, Inc., Dallas TX)
- **Hyun Lee** (Sidley Austin, Houston TX)
- **Jorge A. Valasquez Franco** (Petrotiger Services Colombia, Bogota, Colombia)

Calendar of Events

Renewable Energy Law Conference

San Diego, CA
Jan 23, 2014

65th Annual Oil & Gas Law Conference

Houston, TX
Feb 19 - 20,
2014

International Energy Arbitration: an ITA-IEL Joint Winter Forum

Houston, TX
Feb 20 - 21,
2014

Mergers & Acquisitions / Acquisitions & Disposals Conference

Houston, TX
May 28 - 29,
2014

International Oil & Gas, Contracts & Negotiations - Part I

Houston, TX
Sep 22 - 26,
2014

7th YEP General Counsel Forum

Houston, TX
Oct 23, 2014



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