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THE SHALE PLAY TODAY

News & Insights from the Marcellus & Utica Shales



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The Best Protection - Safeguards in Purchasing Distressed Oil and Gas Assets

In the current environment of depressed prices for oil, natural gas and related liquids, oil and gas wells, leases and properties are coming on to the market for sale. These assets typically are made available through either bankruptcy proceedings by exploration and production companies or companies that are selling assets to bring their credit facilities into compliance with overarching covenants.

Each situation is an opportunity for a buyer, but with caution about the quality of such purchases, many of which are generated by the current depressed state of the market. What are some of the issues to anticipate?

Click [here](#) to read the entire article.

In The News



Regulations and More Regulations: Pa. Proposes Methane Reductions

by [James D. Elliott](#)
Harrisburg, Pa.

On January 19, 2016, Pa. Governor Tom Wolf announced a framework for reducing methane emissions from the oil and gas sector in the state. The Governor touted that as the second-largest producer of natural gas in the nation, "Pennsylvania is uniquely positioned to be a national leader in addressing climate change . . ." and pledged to implement some of the most stringent or "best-in-class" methane regulations in the country. The need and legality of such regulations remains to be seen. The Governor provided an overview of a four-point plan to reduce methane emissions.

Click [here](#) to read the entire article.



Not So Fast My Friend: Implied Covenant to Develop and Non- Apportionment Subdivision Tracts

by [R.P. "Bucky" Duranti, Jr.](#)
Morgantown, W.Va.

I can acquire a 2,000-acre lease in Ritchie County, West Virginia, held by production

from one well, drilled in 1905. I can acquire a 100-acre lease with an affidavit of non-production from an individual who has owned the property for in excess of 50 years. What's the problem? It may be the same property!

In West Virginia, is there any guidance or limitation as to the extent of the West Virginia State Supreme Court's judicial "implied covenant to develop" as it might affect non-apportionment subdivision tracts within a leasehold?

Click [here](#) to read the entire article.



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Featured Shale Team Member



R.P. "Bucky" Duranti, Jr., Counsel (Morgantown, W.Va.)

Bucky joined our Morgantown office, increasing the depth of the firm's robust shale gas services. A leading West Virginia attorney in shale gas and energy law, Bucky assists our clients with a variety of energy-related corporate and transactional issues. He has more than 30 years of experience assisting clients in the incorporation of natural gas, oil and coal business entities and advising such clients on a wide variety of legal and business matters. Bucky earned both his undergraduate and law degrees from West Virginia University. He is a member of the Michael Late Benedum Chapter of the American Association of Petroleum Landmen and the Energy and Mineral Law Foundation.

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