

KING &amp; SPALDING

# Energy Newsletter



July 2019

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## TRANSACTIONS

OIL &amp; GAS – GLOBAL

### Choose Your Own Adventure: Farmouts of International Oil & Gas Interests and the AIPN 2019 Model Form

*Jennifer Josefson*

A farmout agreement is like a choose-your-adventure book: it is a puzzle that can be put together in a hundred different ways, depending on country of operation, governing law of the agreement, terms of consideration, allocations of liability, timing of transfer(s), etc. This article discusses the 2019 AIPN Model Farmout Agreement's approach to a few of the more challenging aspects of such agreements – transfer, valuation, consideration, and termination / reassignment. In doing so, it highlights the difficulty of balancing the seller/farmor's objective to get paid with the purchaser/farmer's objective to receive the assignment of the interest. [More »](#)



LEADING FIRM

## UPCOMING EVENTS

Peter Hsiao to Speak at ABA's  
Section of Environment, Energy,  
and Resources 2019 Fall  
Conference

When: September 12, 2019

Where: Westin Copley Place Hotel,  
Boston, MA

[More Information »](#)

## IN THE NEWS

Scott Greer, Rob Garner, Lisa

**TRANSACTIONS****POWER - U.S./CANADA/MEXICO**

## Mexican Private Power Sector Finds Alternative to Cancelled Clean Energy Power Bids

*Vera De Brito de Gyarfaz and Marco Portillo*

On January 31, 2019 the Mexican power regulatory entity cancelled a public bid for the purchase and sale of clean energy, capacity and clean energy certificates, forcing the private sector to search for alternatives to comply with the obligations to obtain such certificates and execute long term power purchase agreements, and resulting in a new energy long term tender process. [More »](#)

**TRANSACTIONS, REGULATORY****LNG - ASIA**

## LNG Prospects in South East Asia

*Richard Nelson, Kristian Whitaker, Christina Tecson*

At a time when Asian demand is driving growth in the global LNG market, the burgeoning natural gas industries of South East Asian emerging markets offer an interesting perspective on the conditions required for the development of a natural gas industry. This article was originally published in Project Finance International Global Energy Report April 2019. [More »](#)

**TRANSACTIONS****POWER, RENEWABLES & ALTERNATIVE ENERGY - U.S./CANADA**

## Investments in Renewable and Conventional Power Projects in Qualified Opportunity Zones

*Jonathan M.A. Melmed, Jonathan Talansky, Edouard S. Markson, Nikolai Karetnyi*

The Qualified Opportunity Zone rules under Section 1400Z of the Internal Revenue Code permit certain investors to realize substantial tax benefits by investing capital into federally-designated low-income communities known as qualified opportunity zones through entities called qualified opportunity funds. A significant majority of QOFs formed to date have focused on real estate development, but QOFs targeting investments in

Smith, Kaleb Walker and Nicholas Nahum advise Anadarko Petroleum on an EPC agreement and other contracts with CCS JV for their Mozambique LNG project [More »](#) [More »](#)

Mike Stenglein counsels MTU Maintenance Berlin-Brandenburg GmbH before a Missouri federal court in an attempt to order Pro Energy Services to pay more than \$6.2M that an arbitral tribunal said is owed from a contract dispute [More »](#)

Houston Chronicle profiles the firm's expansion in Texas [More »](#)

Douglas Henderson joins the Toxic & Environmental Torts team in the Atlanta office [More »](#)

Peter Hays Spoke at AAPL Conference About Due Diligence Issues in Oil & Gas Acquisitions [More »](#)

Reggie Smith counsels Petersen Energia Inversora and Petersen Energia before the U.S. Supreme Court, which denied an appeal by Argentina [Law 360 »](#) [Rio Colorado Informa »](#)

infrastructure projects, including electric generating and storage facilities, may present compelling opportunities for developers and investors. [More »](#)

## LITIGATION

### U.S./CANADA

# Fifth Circuit Denies Post-Petition Default Interest to Fully Secured Creditors

*Jeffrey R. Dutson, Sarah L. Primrose, Nadia B. Saleem*

The U.S. Court of Appeals for the Fifth Circuit held that creditors were not entitled to receive over thirty million dollars of post-petition default interest even though the lenders were fully secured because the confirmed Chapter 11 bankruptcy plan did not expressly and specifically provide for such interest. [More »](#)

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