

KING & SPALDING

Energy Newsletter



March 2015

TRANSACTIONAL Transactions

Opportunities in Distressed Markets: Insights into the Acquisition and Divestiture Process

Kathryn Marietta, Mark Wege, Ed Ripley, John Crespo

Volatile and unpredictable commodity markets present opportunities in the areas of acquisition and divestiture. However, industry participants face special considerations when buying and selling assets of companies experiencing financial distress. [More »](#)

Project Finance

A Project Owner's Primer On Delay In Start-Up Insurance

John H. Fontham

Project owners and financiers are increasingly turning to delay in startup insurance to protect themselves from the financial consequences of delays in completion of large new construction projects, particularly for projects that are financed on a nonrecourse or limited recourse basis. [More »](#)

Corporate/London

UKCS: Maximising Economic Recovery and the Oil and Gas Authority

Trinh Chubbock

In order to protect the UK oil and gas industry and make the most of the opportunities that the UK Continental Shelf presents, an independent review was conducted on how to maximise oil and gas recovery from the UKCS. We summarise the key issues identified by the review, the recommendations, and the status of the government's commitment to implement them. [More »](#)

DISPUTE RESOLUTION

Business Litigation

Zachry Construction Corp.: The End to Indemnity for Exemplary Damages?

Craig Ledet, Ben Pollock

The Texas Supreme Court recently decided a case involving the enforceability of "no damages for delay" clauses that could have significant impacts on energy disputes. [More »](#)

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energylawexchange.com**

Upcoming Events

King & Spalding Energy Forum:

**Cybersecurity and the
Energy Sector: What You
Need to Know**

*When: Wednesday, March
11, 2015*

*Where: Live in Houston,
Texas and Online*

*For Further Details Click
Here*

**London Energy Series:
Challenges for Europe's
Energy Security: Does US
LNG or European shale
gas offer a solution?**

*When: Thursday, 23 April
2015, 5pm – 7pm*

*Where: King & Spalding,
125 Old Broad Street,
London EC2N 1AR*

*For Further Details Click
Here*

In The News

**Royalty Class Actions: A
New Frontier [PDF]**

[More »](#)

3 Key Considerations For

REGULATORY

Oil & Gas Regulatory

Anticipating PHMSA's Crude by Rail Rule

Sara E. Peters

Recent high-profile derailments of crude-carrying trains have prompted the Pipeline and Hazardous Materials Safety Administration to address safety concerns by revisiting technical standards for rail tank cars used to transport flammable liquids on high-hazard flammable trains and requirements for shippers to properly test and classify crude oil prior to transportation. [More »](#)

FERC

ISO and RTO Responses to FERC Data Requests Fail to Provide Clear Support for Proposed Gas Day Rulemaking

William E. Rice

The responses to Federal Energy Regulatory Commission's recent data requests to electric power industry participants may make it more difficult for FERC to justify a rulemaking decision to redefine the "Gas Day," a 24-hour period during which shippers nominate and schedule natural gas transportation services furnished by natural gas pipelines. [More »](#)

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PE Co-Investment Transactions [PDF]

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King & Spalding Has Leading Role in Significant Energy Industry Win

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