

2013 ENERGY

YEAR IN REVIEW



Akin Gump

STRAUSS HAUER & FELD LLP

ACCOLADES

> Deals of the Year

Project Finance magazine has selected the **Solar Star Projects** as its 2013 North American Solar Deal of the Year. Akin Gump advised **SunPower Corp** on these projects. SunPower developed and sold the projects to MidAmerican Solar and is building and will operate and maintain the projects for them.

The American Lawyer honored Akin Gump for its work on the **Rosneft/TNK-BP** transaction, which was selected as the "Global M&A Deal of the Year: Russia" in Amlaw's inaugural Global Legal Awards. Akin Gump advised leading private business group Renova, a member of the Alfa-Access-Renova (AAR) consortium, in relation to the sale of AAR's stake in TNK-BP to Rosneft for an all-cash consideration of \$28 billion. The deal, closed in 2013, is the largest-ever corporate transaction in the history of modern Russia.

> Attorney Accolades

John Goodgame, a partner in the oil and gas group, was profiled by *Law360* as one of its 2013 Energy MVPs. Goodgame stressed the teamwork behind his work and successes, noting that clients are looking for expertise in a wide variety of topics.

Adam Umanoff, co-chair of the global project finance group, was named one of California's top 100 lawyers by the *Daily Journal*.

> Chambers Rankings

Akin Gump was recognized as Band 3 for US Oil & Gas Transactional, Band 5 for Electricity (Regulatory & Litigation) and recommended for client service by *Chambers USA*. The firm won acclaim from clients for its timely completion of transactions and dedication to their business needs. Akin Gump has a particularly prominent oil and gas practice, members of which act on a range of big-ticket transactions for an enviable roster of clients including Baker Hughes, El Paso Pipeline Partners and Genesis Energy. Its recent representation of Memorial Production Partners drew on its securities expertise, and the group also advised Laredo Petroleum on its \$1 billion acquisition of an oil and gas exploration company. On the electricity side, the energy team is highly praised for its strong FERC capabilities, which have been bolstered by the recent hire of several attorneys with previous experience of working for the regulatory body.

Recognized as Band 1 by *Chambers & Partners*, the Moscow office of Akin Gump is one of the leading practices within the firm's worldwide network, and the team works closely with its London colleagues on many of the largest transactions in the region. The firm's roots ensure a significant focus on the energy sector, and it is well regarded for its oil and gas expertise. Long-term client LUKOIL continues to instruct the team, recently in its \$220 million joint venture with Bashneft. The group also advised another key client, ExxonMobil, on its highly publicised joint venture with Rosneft in the Russian Arctic and Black Sea. Other notable clients include Volga Gas, Norilsk Nickel and Surgutneftegaz. Sources say: "The quality is amazing. We can be absolutely certain that it will meet all deadlines."

Dear Clients and Friends,

2013 brought us continued change and expansion in the global energy market, and Akin Gump was in the middle of it, with over 60 deals valued at more than \$60 billion.

At Akin Gump, we are committed to supporting and anticipating the needs of our clients. In December, we held an energy briefing seminar titled, "The Global Energy Industry: A Look Ahead to 2014", which we repeated live in several offices and via webinar in January. We were pleased that it gave us an opportunity to connect with our clients and share some of the trends that we are seeing in the industry.

Some very interesting points emerged from our partners' presentations. First, the unconventional revolution in the U.S. — shale gas and oil — is a game changer in the global energy market and positions the country into being a major exporter of energy. There also seems to be plenty of opportunity to export the U.S.'s unconventional know-how around the world, with potential in China, Russia, Argentina and Mexico. The energy reforms in Mexico will also provide new opportunities in the oil and gas sector. We are excited to be able to work with our clients to explore these new opportunities. This complements our daily email "Energy Coffee" with updates of energy activities in the US and around the world.

In addition, Akin Gump launched our new energy blog, "Speaking Energy" www.agspeakingenergy.com in 2013. As the industry continues to grow and change with new technologies, markets and resources, we have created this blog to provide our clients and readers with information and content including legal analysis of timely issues; industry sector and legal topics; and updates and regulatory and legislative decisions.

2014 has already been off to a great start with the addition of Michael Byrd to our Houston office. The addition of Mike greatly enhances our existing oil and gas expertise with reputation and experience in upstream mergers and acquisitions transactions.

As we look to the year ahead, we are excited to play a role in the ever changing and ever growing energy industry. We are looking forward to our clients' continued success and congratulate our lawyers and our clients on their achievements in 2013.

— The Energy Team

MERGERS AND ACQUISITIONS

EP Energy (formerly El Paso Corporation)

- sale of all their offshore oil and gas operations in the Gulf of Mexico to Energy XXI
- divestiture of Brazilian oil and gas operations, including several concession areas, to a confidential buyer
- divestiture of almost \$1.4 billion worth of natural gas assets throughout the United States; buyers included Atlas Resource Partners, L.P. and WildHorse Resources II, LLC

State Street Bank

- sale of an interest in the Beaver Valley 2 Nuclear Generating Station to an affiliate of a utility holding company system. Akin Gump represents other financial institutions in on-going negotiations with respect to the sale of their interests in several nuclear power plants. These interests were acquired by the financial institutions from various utility companies as part of leveraged lease transactions entered into prior to the commencement of operation of these projects in the 1980s, and the current transactions represent the unwinding of these leases as their terms come to an end

Sanchez Energy Corporation

- \$265 million acquisition of properties in South Texas' Eagle Ford Shale from Hess Corporation
- acquisition of acreage in South Texas located in the Eagle Ford Shale from an unidentified seller
- acquisition of approximately 40,000 net acres in the core of the rapidly developing Tuscaloosa Marine Shale trend

Diamondback Energy, Inc.

- \$165 million acquisitions of leasehold interests in the Permian Basin
- \$440 million acquisition of mineral rights in the Permian Basin

Crestwood Midstream Partners, L.P.

- \$8 billion merger with Inergy Midstream, L.P. and Inergy, L.P.

LUKOIL

- \$2.05 billion acquisition of Samara-Nafta from Hess Corporation; this transaction represented Hess' largest divestiture

Laredo Petroleum

- \$440 million sale of properties in the Anadarko Basin

Anadarko Petroleum Corporation

- \$310 million sale of a 48.51 percent general partner interest in OCI Wyoming LP, along with 20 percent of the common shares and all of the preferred shares in OCI Wyoming Co. to Natural Resource Partners, L.P.

Genesis Energy

- \$230 million acquisition of all downstream transportation business assets of Hornbeck Offshore Transportation, LLC

Gulfport Energy Corporation

- \$220 million acquisition of oil and gas interests in the Utica Shale in Eastern Ohio

Memorial Production Partners LP

- \$200 million acquisition of oil and gas producing properties in Texas and Louisiana from sponsor Memorial Resource Development, LLC

Blackhawk Midstream LLC

- \$190 million sale of membership interests in (and related options to acquire up to 40 percent of) Ohio Gathering Company, LLC and Ohio Condensate Company, LLC

Conflicts Committee of LINN Energy, LLC

- \$4.3 billion acquisition of Berry Petroleum Company

Conflicts Committee of Regency Energy Partners, L.P.

- \$1.5 billion acquisition of Southern Union Gathering Company, LLC from Southern Union Company

Conflicts Committee of Rose Rock Midstream, L.P.

- \$273.9 million acquisition of a 33.3 percent interest in SemCrude Pipeline, LLC from SemGroup

Conflicts Committee of Crestwood Gas Services GP, LLC

- \$258 million acquisition by Crestwood Midstream Partners, L.P. of the remaining interest in Crestwood Marcellus Midstream, LLC from Crestwood Holdings Partners, LLC

Conflicts Committee of MPLX, L.P.

- \$310 million acquisition of a 13 percent interest in MPLX Pipe Line Holdings LP (Pipe Line Holdings) from a subsidiary of Marathon Petroleum Corporation (NYSE: MPC)

Conflicts Committee of Summit Midstream Partners

- \$305 million drop down acquisition of Red Rock Gathering Company, LLC from Summit Investments

Conflicts Committee of Exterran Partners

- \$174 million acquisition of compression assets from Exterran Holdings





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CAPITAL MARKETS

NOTES/BONDS/COMMON EQUITY OFFERINGS

Memorial Production Partners, L.P.

- \$300 million Rule 144A/Reg S high yield senior unsecured note offering
- \$278 million public offering of common units
- \$179 million public offering of common units
- \$137 million secondary offering of common units
- \$100 million Rule 144A/Reg S high yield senior unsecured note offering

FirstEnergy Corporation

- \$1.5 billion registered note offering
- \$411 million tender offer of notes of certain of its subsidiaries
- \$252.6 million cash tender offer of notes

Sanchez Energy Corporation

- \$400 million private offering in senior notes
- \$400 million Rule 144A/Reg S high yield debt offering of senior notes
- \$241.6 million public offering of shares of common stock
- \$225 million private placement of cumulative perpetual convertible preferred stock, series B
- \$200 million private offering in senior notes

Diamondback Energy, Inc.

- \$151 million follow-on public offering of common stock
- \$240 million secondary public offering of common stock
- \$185 million follow-on public offering of common stock
- \$123 million secondary public offering of common stock
- \$450 million Rule 144A/Res S offering of senior notes
- \$171 million registered equity offering of common stock

Gulfport Energy Corporation

- \$424 million follow-on public offering of common stock
- \$300 million registered offering of senior notes
- \$339 million follow-on offering of common stock

CAPITAL MARKETS, continued

Laclede Gas Company

- \$450 million registered debt offering of mortgage bonds

The Laclede Group

- \$387 million public offering of common units

Memorial Resource Development, LLC

- \$350 million Rule 144A/Reg S high yield senior PIK toggle note offering

LUKOIL International Finance B.V.

- \$3 billion Rule 144A/Reg S Eurobond offering

Genesis Energy, L.P.

- \$350 million Rule 144A/Reg S high yield senior unsecured note offering

Bonanza Creek Energy Inc.

- \$300 million Rule 144A/Reg S high yield senior note offering

Laredo Petroleum

- \$380 million public offering of shares of common stock

LENDING

Gulfport Energy Corporation

- \$1.5 billion amended and restated credit facility

Diamondback Energy, Inc.

- \$600 million amended and restated revolving credit facilities

Stingray Pressure Pumping

- \$50 million revolving credit facility

Ohio Edison Company

- \$31 million refinancing of a letter of credit facility supporting certain nuclear generating facility leases

Morgan Stanley Capital Group Inc.

- loans to BNK Petroleum (US) Inc. secured by liens on oil and gas properties and a guarantee from its Canadian parent (BNK Petroleum Inc.)

JOINT VENTURES

ExxonMobil

- finalized agreements with Rosneft to establish a joint Arctic Research Center (ARC) in Russia as well as a technology-sharing agreement supporting the two companies' joint ventures worldwide. The ARC will provide the ExxonMobil/Rosneft joint ventures with a full range of research, development and technical services, with a near-term focus on the Kara Sea. ExxonMobil will provide \$200 million in funding for the center's initial research work, and Rosneft and ExxonMobil will equally fund the next \$250 million to continue their joint research work

Oryx Energy Projects and Services

- joint venture with Stork Oryx Turbo Machinery Services LLC to serve the Middle East North Africa market (MENA). Together, they will offer their combined technical services capabilities in Qatar, the wider markets of the GCC, Iraq and North Africa

Privately Owned Texas Based Oil and Gas Company

- joint venture with Marathon Oil Corporation to develop a large area in the Eagle Ford Shale of South Texas. Marathon has publicly said that it is budgeting more than \$3 billion to spend in the Eagle Ford

ODYE Ltd.

- joint venture with Chevron Oil and Noble Exploration to explore two large licenses offshore, Sierra Leone, West Africa

Temasek (the Singapore government-controlled investment company)

- large co-investment in a Riverstone private equity vehicle pursuant to which the Riverstone entity purchased oil and gas assets in the Gulf of Mexico for \$3.75 billion

Norwegian state oil company, Statoil

- the formation of a joint venture with the Russian state oil company, Rosneft, to assess the feasibility of commercial production from the Domanik shale formation in Russia. The companies will set up a joint venture company to run a three-year pilot program and assess the potential for commercial production. The JV will be established with equity interests of 51 percent for Rosneft and 49 percent for Statoil. Both companies will contribute with technology and professionals into the JV

Vitol Inc.

- a proposed joint venture with ITOCHU Corporation to develop a U.S. Gulf Coast LPG export project and related pipeline, storage, fractionation and terminaling facilities

Duke Energy International, LLC

- matters relating to the National Methanol Company/Ibn Sina Joint Venture in Saudi Arabia and related expansion matters

Blackhawk Midstream, LLC

- joint venture with MarkWest to develop midstream assets in the Utica Shale





PROJECT FINANCE

SunPower Corporation

- development, sale and construction of the 579 MW Antelope Valley Solar Projects in Southern California, which are valued at approximately \$2.5 billion. The projects were sold to MidAmerican Solar, the solar unit of Berkshire Hathaway. Upon completion, these projects will be the largest solar projects in the world. SunPower is a global solar company which develops utility-scale, commercial and residential solar projects and also manufactures and sells photovoltaic modules and related solar equipment. SunPower Corporation is publicly traded and majority owned by the French oil and gas multinational, Total S.A. This deal was awarded *Project Finance North America* deal of the year for 2013
- the negotiation of an EPC and O&M contract for a 70 MW solar facility in the Diego Almagro area of Chile

Palestine Power Generation Company (PPGC)

- as purchaser in a groundbreaking transaction to buy natural gas from the giant Leviathan gas field offshore Israel, to fuel a power plant that PPGC is developing in Jenin in the northern part of the West Bank of Palestine. The sellers include both U.S. and Israeli companies, including Noble Energy, the Delek Group and Ratio Oil. The transaction was signed on Sunday, January 5, 2014, in Jerusalem and is a major step toward the completion of an historic project with many significant geopolitical implications. The transaction is noteworthy because it is the first contract to export gas from offshore Israel to a company in Palestine. As such, the transaction was hailed as a significant sign of cooperation between Israel and Palestine and an important step in the ongoing peace process. The transaction is also important because it is the first gas contract to supply gas from the Leviathan field, which is Israel's largest natural gas reservoir

Element Power

- sale of a portfolio of approximately 1.6 GW of U.S. and Mexican solar projects in development to First Solar. The 18 projects included in the portfolio range in capacity from 13 MW to 336 MW, making this one of the largest solar-related M&A transactions in 2013
- sale of the 50 MW AC Macho Springs Solar project in New Mexico to an affiliate of First Solar Development Inc.

National Energy Partners, Inc.

- tax equity financing transaction with GBX Renewable Energy Tax Credit Fund for 18 distributed generation solar projects in Hawaii, Massachusetts and New Jersey, valued at \$24 million, with a secured loan from Bridge Bank. The deal is notable for the combination of two particularly challenging types of financing: debt secured by the projects and a tax equity investment from a fund of passive individual investors. This is the first time that both of those financing sources have been combined in a single solar financing that is eligible for the federal investment tax credit

PROJECT FINANCE, continued

GAIL Global (USA) LNG, LLC

- new terminal service agreement with Dominion Resources for 2.3 mmtpa liquefaction capacity in the Cove Point LNG liquefaction terminal project in Lusby, Maryland. GAIL Global is a U.S. affiliate of GAIL (India) Limited, India's largest natural gas processing and distribution company. The 20-year deal announced on April 1, 2013, will provide direct access to the Marcellus and Utica Shales, two of the most prolific natural gas regions in North America. The construction cost for the liquefaction project is estimated by Dominion to cost between \$3.4 billion and \$3.8 billion

SK E&S Co., Ltd.

- the negotiation of a liquefaction tolling agreement with a subsidiary of Freeport LNG that provides SK E&S Co., Ltd. with LNG liquefaction services for a 20-year term commencing upon completion of Train 3 of the Freeport LNG export project

Latin American Chemical Company

- a demonstration unit development and operating agreement with the owner of potentially disruptive new chemical industry intellectual property

Abu Dhabi National Energy Company PJSC (TAQA)

- acquisition of a 50 percent interest in a 205.5 MW wind farm in Minnesota which sells power to Indianapolis Power & Light under a 20-year power purchase agreement

Portland General Electric

- acquisition of the Lower Snake River wind farm in Washington State

Cielo Wind Power, L.P.

- sale of the 194 MW Spinning Spur 3 wind project in Texas to EDF Renewables

FirstEnergy Corp. Subsidiaries

- sale of 11 hydroelectric stations with a total capacity of 527 MW to LS Power Equity Partners II

OneRoof Energy, Inc.

- \$100 million financing of a portfolio of residential solar projects

Goldwind USA, Inc.

- the turbine sale and equity financing for the 33 MW Negrete wind project in Chile that is being developed by a subsidiary of Mainstream Renewables

International Infrastructure Finance Company Fund

- in 2013 we completed the organization and financing of a \$500 million, first-of-its-kind Fund which is expected to increase the lending capacity of the world's major project finance banks by providing first loss insurance and other forms of protection for project finance loans. The first loss protection will enable the banks involved to significantly reduce the amount of regulatory capital they hold against existing portfolios and thus free up capital for new loans. The IIFC Fund is expected to provide first loss insurance and other protection to between \$5 billion and \$10 billion of project finance loans. The Fund is sponsored by Mariner Capital and has several of the largest pension funds in the United States as its investors. We assisted the fund's sponsor and management in the development, structuring, staffing and marketing of the Fund. We also closed the investment by the Fund in a portfolio of project finance loans owned by one of Europe's largest banks

Leucadia Energy US Gasification Projects

- we serve as co-counsel to Leucadia Energy in connection with the development and financing of the Lake Charles petroleum coke-to-methanol gasification project, a project with an estimated capital cost of \$2.5 billion. This Project, which is expected to reach financial closing in 2014, will be the first of Leucadia's program of solid fuel gasification projects in Louisiana, Mississippi and Indiana. BP Products North America will purchase the majority of the Project's methanol production and Air Products will purchase most of the Project's industrial gas production. The Project will be among the nation's cleanest petrochemical projects, including through the capture and sequestration of 90 percent of its carbon dioxide production

State Street Bank

- \$260 million in tax equity financing for the Buffalo Dunes, a 250 MW wind project in Kansas backed by subsidiaries of Enel Green Power and GE Capital

OCI Solar Power

- PPA to develop 400 MW of solar power in San Antonio, Texas. This is one of the largest solar developments currently in the United States and the project was undertaken through a unique and innovative economic development agreement which promotes investment and employment creation within the City of San Antonio



ENERGY REGULATION

AKIN GUMP REPRESENTS STATE REGULATOR OVERSEEING THE CITY OF BOULDER'S MUNICIPALIZATION PLANS

In 2011, voters in Boulder, Colorado approved a ballot initiative asking the City to explore a plan to take control of the local power grid from Xcel Energy. Boulder petitioned the Federal Energy Regulatory Commission (FERC) to determine that the City would have no "stranded cost" obligation associated with the transfer of control. Akin Gump represented Colorado's utility regulator, the Colorado Public Utilities Commission, in the FERC proceeding involving the costs that Boulder might owe to Xcel as a result of costs that Xcel previously incurred to secure power supplies on behalf of Boulder's citizens. FERC agreed with the Colorado PUC that a determination that Boulder would owe no stranded costs was premature absent information showing that Boulder's municipalization would not shift costs to other customers in the state. Cities across the country are exploring similar municipalization plans, and FERC's ruling sheds light on the challenges cities following in Boulder's footsteps may face and the delicate role state regulators play in accommodating local utility control while ensuring reasonable rates for those customers who remain with the legacy utility.

VICTORY FOR LOS ANGELES DEPARTMENT OF WATER AND POWER

A team of Akin Gump attorneys secured a victory for the Los Angeles Department of Water and Power (LADWP) in a multiyear litigation through a settlement that establishes LADWP's long-term entitlement to transmission capacity into Southern California. From 2007 to 2010, LADWP upgraded "Path 27," a state-of-the-art 2400 MW transmission line that stretches from Northern Utah to Southern California. Path 27 is capable of moving enough power to supply more than one-third of the daily electricity needs of the City of Los Angeles.

In 2011, a neighboring utility won the right to upgrade three of its transmission lines from the Western Electricity Coordinating Council (WECC), the body responsible for overseeing transmission operations in the West. During the approval process, a review group determined that the neighboring utility's upgraded lines could not be operated simultaneously under all potential import conditions supplying Path 27. WECC nonetheless approved that utility's upgrade project, effectively requiring LADWP to limit imports into Path 27 after the line had been upgraded.

LADWP invoked—for the first time ever—WECC's alternative dispute resolution procedures to challenge the neighboring utility's upgrade project and WECC's decision to authorize it. More than two years later, and hours before the arbitration hearing was to commence, LADWP reached an agreement with the neighboring utility and WECC that solidified LADWP's right to import power to Path 27 over the long term. The settlement exceeded the client's and counsel's "best possible outcome" assessment of the potential opportunities for relief had the arbitration hearing gone forward.

WEST VIRGINIA SWAP

On April 23, 2013, FERC authorized a restructuring transaction to realign the ownership of certain generation assets within the FirstEnergy holding company system. Pursuant to the transaction, which closed on October 9, 2013, Monongahela Power Company (Mon Power) purchased Allegheny Energy Supply Company's (AE Supply) 79.46 percent ownership interest in the Harrison Power Station, a 1984 MW pulverized coal electric generating facility located in Haywood, West Virginia along the West Fork River. Also pursuant to the transaction, Mon Power sold its 7.69 percent interest in the Pleasants Power Station, a 1300 MW pulverized coal electric generating facility located in Willow Island, West Virginia along the Ohio River, and AE Supply became the sole owner of that facility. The assets sold were valued at approximately \$1.2 billion.

FERC ORDER APPROVING FIRSTENERGY HYDRO TRANSACTION

On November 1, 2013, FERC authorized our client, FirstEnergy, to sell industry-leading power fund LS Power a portfolio of 11 hydroelectric power facilities aggregating 527 MW in Pennsylvania, Virginia and West Virginia, and including one of the largest pumped storage facilities in the world. The affected jurisdictional facilities include interconnection facilities, rate schedules, certain contracts and other relevant assets. The transaction, which is valued at approximately \$400 million, is expected to close in 2014.

COACHELLA –WEST OF DEVERS TRANSMISSION UPGRADE PROJECT

Our client, Coachella Partners, LLC, and the Morongo Band of Mission Indians are investors in Morongo Transmission LLC. We assisted Coachella in a series of transactions pursuant to which Morongo Transmission acquired an option to invest up to \$400 million to lease from Southern California Edison Company (SCE) a portion of the transmission lines that SCE is upgrading and reconfiguring as part of the "West of Devers Upgrade Project." That project will enable the delivery of nearly 2400 MW of renewable energy to Southern California. On September 3, 2013, FERC authorized those transactions as consistent with the public interest under the Federal Power Act.

ENERGY LITIGATION

LUKOIL

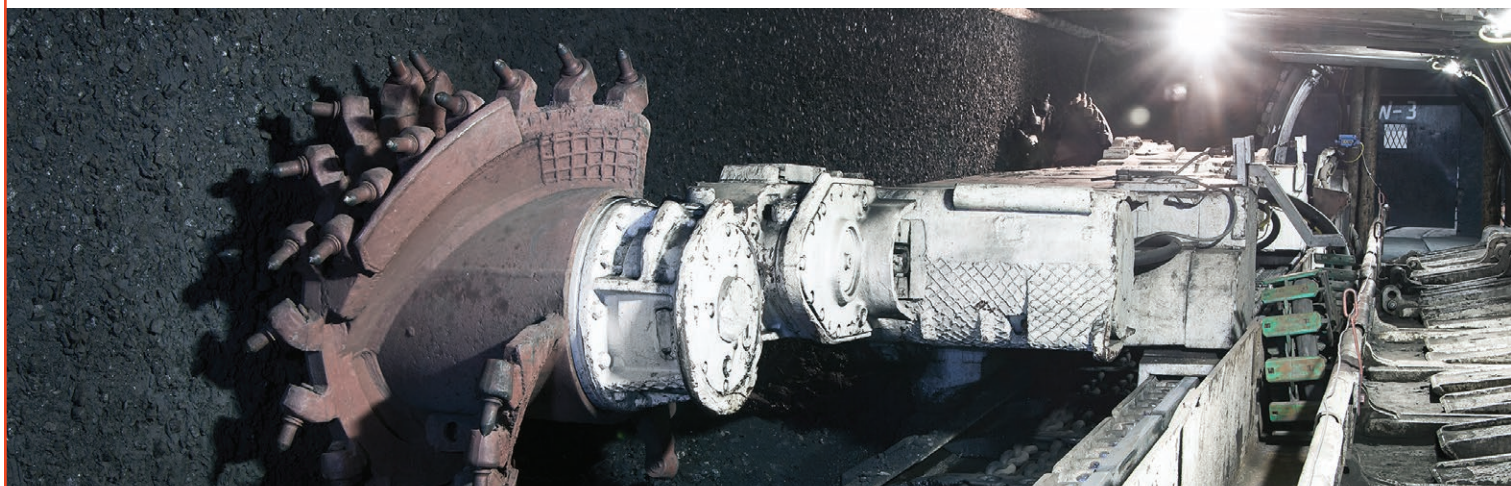
In late 2013, the firm won a significant victory for the U.S. subsidiaries of long-standing client LUKOIL. Several years ago, LUKOIL restructured its U.S. operations. The restructuring included the transfer of a substantial number of retail marketing assets from one LUKOIL subsidiary to another. Franchisees in New Jersey challenged the transfer, arguing that it violated recently enacted amendments to the New Jersey Franchise Practices Act. Those amendments purport to give franchisees rights of first refusal to buy the stations they operate prior to their sale, transfer or assignment. The New Jersey Superior Court, however, granted LUKOIL's motion for summary judgment, agreeing with its interpretation that the amendments apply to third-party sales only and not to transactions that are part of a corporate restructuring. The case presented the New Jersey courts with their first opportunity to construe the broadly worded amendments.

URALS ENERGY

We are acting for Urals Energy, a Russian oil and gas independent listed on AIM, in a complex and hard-fought series of related proceedings and disputes with Viatcheslav Rovneiko. In 2013, we succeeded in obtaining a rarely made order from the Commercial Court striking out a challenge by Mr. Rovneiko to an earlier arbitral award on the ground that the risk he would dissipate his assets to defeat enforcement made it appropriate that he pay the amount of the award into Court as security, but he had failed to do so. Subsequently in 2013, we worked on recognition and enforcement proceedings against Mr. Rovneiko in Russia, Cyprus and Belgium. More recently, we have acted for Urals Energy in defending a related defamation claim brought by Mr. Rovneiko in England.

PETROBRAS

In 2013, Akin Gump acted for Petrobras in a case currently before the English Court. The case is a long-running US \$500 million dispute concerning the upgrade of the World's largest production platform, P36, which sank in 2004, and has been aptly described by *The Times* newspaper as "the World's largest oil platform dispute." Akin Gump successfully appealed a Commercial Court judgment on highly complex preliminary issue questions of process engineering and naval architecture. In 2013, the Court of Appeal found for Petrobras on all points, which is a major blow for the claimant and substantially strengthens Petrobras' position in the remainder of the litigation. The issues tried involve highly complex questions of process engineering and naval architecture. This is one of the biggest oil and gas related cases currently before the English Court.



ACCOLADES

The following energy attorneys were ranked as leaders in their respective fields by *Chambers & Partners* in 2013:



Dino Barajas
Los Angeles-Century City



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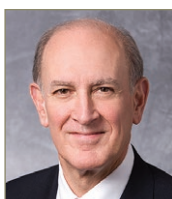
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IN HONOR OF

Mr. Robert S. Strauss

1918 - 2014

A Man of Integrity

We are saddened to announce the passing of our founder Robert S. Strauss. To those fortunate enough to work with him, he was a colleague, mentor and friend. To U.S. leaders, he was a trusted counselor and an honest broker. And to those across the aisle or the table, he was a man of integrity who always sought common ground.

Words cannot express our admiration and gratitude for the contributions Mr. Strauss made to the law firm he founded and the country he served. His wisdom, judgment and foresight were matched only by his sense of humanity, and we are as diminished by his loss as we were enriched by his life.

Robert Strauss' business, community and public service activities covered a broad spectrum. Raised in the small West Texas town of Stamford, he served as a special agent of the FBI after earning his law degree from the University of Texas. In 1945, he entered private law practice and, with Richard Gump, founded the firm that became Akin Gump Strauss Hauer & Feld LLP.

Prior to his involvement with national politics, Mr. Strauss worked in Texas politics, helping elect John Connally governor of Texas and managing Vice President Hubert Humphrey's presidential campaign in that state.

Mr. Strauss then served as treasurer of the Democratic Party beginning in 1970, as chairman of the National Committee to Re-elect a Democratic Congress in 1972 and then as chairman of the Democratic National Committee from 1973 to 1976. He also served as chairman of President Carter's election campaigns in 1976 and 1980, running the Democrats' 1976 convention at Madison Square Garden in New York.

In 1977, Mr. Strauss entered President Carter's Cabinet, serving as special trade representative. Over the next two and one-half years, he successfully concluded the Tokyo Round of multilateral trade negotiations and directed its passage through Congress, which culminated in the Trade Act of 1979. Following completion of the trade agreements, President Carter asked Mr. Strauss to serve as his personal representative to the Middle East peace negotiations. In 1981, Mr. Strauss was awarded the Presidential Medal of Freedom, the nation's highest civilian award.

In 1991, President George H.W. Bush appointed him as the U.S. ambassador to the Soviet Union. Following the dissolution of the Soviet Union, Mr. Strauss became the first U.S. ambassador to the Russian Federation. He resigned from the Foreign Service in November 1992 and returned to private practice at Akin Gump.



Akin Gump Strauss Hauer & Feld LLP is a global law firm and a leading adviser to energy companies. We provide a full range of legal services, including corporate and capital market transactions, project finance and development, and dispute and policy counsel. Our lawyers have represented every segment of the energy industry on issues ranging from energy policy to tax questions to environmental and land use challenges.

Founded in Texas, Akin Gump has decades of experience counseling energy clients, including public and private companies, financial institutions, private equity firms and sovereign states working across the energy value chain from independent exploration and production activity to renewable energy investment.

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