



Larry Murphy

Partner

Houston

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Larry leverages over 20 years of business experience to represent private equity funds, portfolio companies, management teams, and other public and private companies in their mergers, acquisitions, divestitures, joint ventures, and public and private capital transactions across multiple industries, including energy, energy transition, infrastructure, technology, telecommunications, and industrial services.

In addition to being a transactional lawyer, Larry is an accomplished leader with over 20 years of management experience and over 15 years of experience in the energy industry. He founded Fullstream Energy, a private equity backed midstream company, in 2015 and served as President & Chief Executive Officer. Before forming Fullstream Energy, Larry was a founding member of a private midstream company where he served in various executive leadership roles, including as General Counsel and Chief Financial Officer.

Prior to his legal career, Larry was a licensed Certified Public Accountant in the State of Texas and practiced public accounting at PwC.

Key Matters

Some of the experience represented below may have been handled at a previous firm.

ENERGY

- Representing a clean power company in a capital raise and multiple power purchase agreements.
- Representing an energy transition services company in connection with a private capital raise to fund an acquisition.
- Represented a private equity fund in the formation of a joint venture to acquire a provider of dark fiber to public schools in a large U.S. city.
- Advised a private equity fund in connection with its acquisition of a small business providing services to governmental entity.
- Represented a large private energy company in connection with a private tender offer.
- Represented a large private energy company in connection with a sale of equity by a majority owner.
- Represented a majority owner of an industrial services company in the acquisition of equity interests from a minority owner.
- Represented Bayou Midstream, LLC in its acquisition of Bakken Shale midstream assets from affiliates of NorthStar Midstream.
- Represented Ironwood Midstream Energy Partners II, LLC in multiple acquisitions in the midstream space.
- Represented the management team in the formation of a private equity backed midstream company.
- Represented investors in the sale of equity interests in a private midstream company.
- Represented a large private midstream company in a recapitalization that resulted in the sale of a majority of its common equity to a large infrastructure fund.
- Represented a large private midstream joint venture in numerous rounds of debt and equity financings.
- Represented the founders in the formation and funding of a midstream company that simultaneously closed on the purchase of a gas gathering system and a pipeline and infrastructure construction company.
- Represented a midstream company in the private equity type funding of a condensate stabilization and rail joint venture.
- Represented a private equity backed midstream company in the renegotiation of a gas gathering agreement and related acreage dedication in a Chapter 11 Bankruptcy proceeding for an anchor shipper.
- Represented a private equity backed midstream company in its joint venture with an upstream company for the development of a gas gathering system in the Marcellus shale.
- Represented a private equity backed midstream company in its proposed acquisition of water and gas gathering assets located in West Virginia.
- Represented a private equity backed midstream company in its negotiation of a gas gathering agreement with an upstream company.
- Represented a large private midstream company in the purchase of a large gas gathering and compression system from a public company.
- Represented a private midstream company in the negotiation of numerous gas gathering, compression, treating, stabilization, and processing contracts.
- Represented a private midstream company in the acquisition of several gas gathering and processing assets from a private equity backed midstream company.
- Represented a public master limited partnership in its US\$1.1B pipeline joint venture with a private equity fund.

- Represented a public master limited partnership in its acquisition of terminal assets from a private equity fund.
- Represented a private midstream company in negotiating anchor contracts for a greenfield storage terminal.
- Represented a private midstream company in the acquisition and funding of a terminal joint venture project in Southeast Texas.
- Represented a private midstream company in the negotiation of a gas supply agreement with a Mexican governmental entity.
- Represented a private midstream Company in the formation of a joint venture with a Mexican group to construct a large gas pipeline from the U.S. border to the interior of Mexico.
- Represented the underwriters in an initial public offering of common units of a master limited partnership that focused on the distribution of natural gas liquids.
- Represented an investor in the negotiation of a commitment to a new fund targeting royalty interests in the Marcellus Shale.
- Represented an investor in the negotiation of a commitment to a new private upstream company targeting the Marcellus Shale.
- Represented a master limited partnership focused on coal production in its initial public offering of common units.
- Represented a master limited partnership focused on coal production in multiple rounds of pre-IPO equity financings.
- Represented an upstream company in the formation and funding of a shallow water Gulf of Mexico venture.
- Represented an upstream company in the formation and funding of multiple drilling funds targeting reserves in the shallow water of the Gulf of Mexico.
- Represented a public upstream company in a proposed initial public offering for a subsidiary structured as a master limited partnership.
- Represented a public upstream company in the public offering of senior subordinated notes.
- Represented a public upstream company in drafting annual and quarterly reports and proxy statements.
- Represented underwriters in numerous public securities offerings (including initial public offerings) for upstream companies.
- Represented a royalty trust in the drafting annual reports and quarterly reports.
- Represented a private upstream company in its sale to a public upstream company.
- Represented a minority shareholder in the formation of a private pipeline and infrastructure construction company.
- Represented the owners of a private pipeline and infrastructure construction company in the sale to a large public company.
- Represented a joint venture in the acquisition of a private pipeline and infrastructure construction company.
- Represented a public oilfield services company in a merger with larger public oilfield services company.
- Represented a public oilfield services company in a public offering of common stock.
- Represented a public oilfield services company in the acquisition of a similar sized private oilfield services company.
- Represented a public oilfield services company in the negotiating master service agreements covering completion services for several independent exploration and production companies.
- Represented a public oilfield services company in the drafting annual and quarterly reports.

OTHER

- Represented a technology services company in the sale an internally developed software business.
- Represented a private equity fund in a joint venture style investment in a dark fiber business.
- Represented a technology platform in multiple rounds of capital raises.
- Represented an industrial services company in the redemption of equity interests held by a minority investor.
- Represented a private health care services company in a recapitalization that replaced existing private equity sponsors with a new sponsor.
- Represented a private equity fund in the acquisition of a waste disposal business and the subsequent structuring of that business as a private MLP.
- Represented a midstream energy services company in the negotiation of a ground lease for a US\$150M natural gas processing facility and ground leases for several terminal projects.

Recognitions

- Named as one of *Lawdragon's* “500 Leading Energy Lawyers” in 2023 and 2024
 - Recognized as a “Key Lawyer” in the 2023 edition of *The Legal 500 US* in the area of Energy Transactions: Oil and Gas
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Credentials

EDUCATION

Larry received his B.A.A. in Accounting & Finance from Texas A&M University in 1999. He received his J.D. from The University of Texas School of Law in 2005, where he graduated *cum laude* Order of the Coif.

ADMISSIONS

- Texas

Related Insights & News

RECOGNITIONS

Winston Attorneys Featured on the 2024 *Lawdragon* 500 Leading Energy Lawyers List

FEBRUARY 16, 2024

RECOGNITIONS

Winston & Strawn Recognized in *The Legal 500 U.S.* 2023

JUNE 7, 2023

RECOGNITIONS

Winston Attorneys Recognized in Inaugural Edition of the *Lawdragon* 500 U.S. Leading Energy Lawyers
MARCH 17, 2023

IN THE MEDIA

Larry Murphy Joins Winston & Strawn in Houston
NOVEMBER 10, 2022

PRESS RELEASE

Winston & Strawn Welcomes Private Equity/M&A Partner Larry Murphy in Houston
NOVEMBER 7, 2022

Capabilities

Transactions	Private Equity	Private Investment Funds	Mergers & Acquisitions	
Capital Markets	Corporate Governance	Energy	Oil & Gas	Energy Transition
Infrastructure	Technology, Media & Telecommunications			