



Oil & Gas

Winston's oil and gas attorneys have handled a broad range of transactions and disputes across the oil and gas and energy transition sectors' complete value chain. Our attorneys have a firm grasp on where the market is at any point in time and are able to navigate challenges such as increased market consolidation and volatility. Years of industry and practical experience have provided our attorneys with a deep understanding of the dynamics of the global oil and gas and energy markets. In fact, our broad footprint is a key factor in our ability to serve the varied needs of the firm's energy clients. We bring significant industry knowledge that is underscored by our experience in the multi-faceted upstream, midstream, downstream, and energy transition markets, as well as the oilfield services and equipment sector.

Our corporate experience covers a broad range of transactions, including capital markets transactions; private equity deals; mergers, acquisitions, and dispositions; joint ventures; securitizations; financings; and restructurings. We also advise on all types of commercial agreements related to the oil and gas and energy transition sectors.

Clients benefit from our lawyers' experience, which covers both the domestic and international oil and gas markets—from onshore (conventional and unconventional) to offshore resources, including those in North America, Latin America, Europe, and the MENA region. A core segment of our client base includes publicly traded independent and privately held exploration and production and midstream companies (including interstate pipelines, crude oil gathering, natural gas gathering and processing, and produced water gathering and disposal). We also represent fully integrated oil and gas companies, multinational energy transportation companies, strategic and financial sector participants (including sovereign wealth funds; private equity funds, their portfolio companies and management teams; and other investors), MLPs, refiners, and oilfield services and equipment companies. Additionally, we are at the forefront of the energy transition as more and more sector participants embrace a sustainable resource mix to generate, supply, and consume energy.

With respect to contentious matters, we are routinely involved in high-stakes litigation, including conflicts arising out of construction projects; disputes concerning contracts and general business issues and business torts; intellectual property matters; and the representation of major corporations in international arbitration.

Key Contacts

Michael J. Blankenship

Rodney L. Moore

Areas of Focus

Midstream

We have one of the most formidable midstream teams in the current market. Composed of a diverse group of lawyers, our team regularly works on acquisitions and dispositions; joint ventures; gathering, transportation, throughput, processing, and disposal agreements; dedications; water gathering and disposal arrangements; and engineering, construction, ownership, and operation agreements, in each instance covering pipelines, processing facilities, and other midstream infrastructure. We also handle tolling agreements, off-take and supply contracts, and other commercial agreements related to LNG projects.

Our team is distinguished by our proficiency in the laws, regulations, and often unpredictable market forces that affect our midstream clients. We have a deep familiarity with midstream sensitivities, for example, which helps safeguard our clients from risks ignited by changes in capital allocation, third-party volumes, maintenance schedules, laws, and other regulations. We also ensure our clients have the flexibility to consider their long-term needs and have developed best-in-class commercial contracts to enable acreage swaps, asset build outs for future drilling inventory, and access to technological advances. In addition, we understand how to navigate the challenges encountered in asset consolidation, having experience resolving such operational issues as the coordination of drilling schedules and amendments of existing gathering commitments.

Upstream

In what is often considered the most complex segment of the oil and gas value chain, we routinely advise clients on all aspects of upstream oil and gas operations. Our experience covers acquisitions and dispositions, joint development, exploration and participation agreements, farm-in and farm-outs, joint operating agreements, unitization and pooling agreements, production sharing contracts, AMLs, drilling, and other oilfield service agreements. It also includes traditional and structured financings, including securitizations, production payments, overriding royalty interests, and net profits interests involving both conventional and unconventional resources.

Energy Transition

As core segments of the global economy continue to embrace sustainable and carbon-neutral energy resources as complementary and integral to fossil-based systems of energy production and consumption, we stand ready to guide our clients through the energy transition. Our team is at the forefront of the flourishing energy transition market, and we bring practical experience, perspective, and innovative thinking to the sector. By combining our more than 40 years of experience in renewable and conventional energy with an integrated service approach, we help clients to plan for, invest in, and thrive in today's shifting environment. Not only does our team include experienced energy and corporate lawyers, but also practitioners with deep experience in tax credits and tax equity, project finance, infrastructure, and power and renewables to serve the varied needs of our client base.

We represent clients engaged in innovative and challenging transactions and investments, including acquisitions and divestitures, project financings, project development matters, and operational arrangements involving all the sector's core and emerging technologies. We have led some of the most impactful endeavors in the current market, including those involving renewable and sustainable fuels, such as renewable natural gas, sustainable aviation fuel, and other biofuels. In addition, our lawyers have been engaged in projects involving hydrogen and carbon capture and sequestration—which are among the energy transition's newest and most-promising technologies. We also have extensive experience in such foundational areas as energy storage, which has seen rapid growth over the last five years, as well as wind, solar, biomass, waste-to-energy, geothermal, oil and gas (including LNG), and other resources.

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Downstream

We have decades of experience guiding clients through opportunities and challenges presented by the unique facets of the downstream oil and gas market, such as market volatility, intense competition, and unprecedented transition. Our lawyers' experience covers all aspects of downstream operations, including a full panoply of transactions—the purchase and sale of assets, companies, and business units throughout the world; joint venture formation and navigation; project development; project finance; restructuring; and asset- and reserve-based financings.

In the area of commercial agreements, core areas of our experience include operating, maintenance, and services agreements; shared utilities, infrastructure, co-generation, and site agreements; processing, tolling, exchange, and product purchase and sale agreements; transportation agreements, including shipping and rail distribution agreements; confidentiality agreements; intellectual property licensing and protection; and personnel agreements and issues.

Energy Industry Investigations & Litigation

With our reputation as a trial lawyers' firm serving as a foundation, we advocate for a variety of power producers, oil and gas companies, and oilfield services providers in high-stakes litigation throughout U.S. district and appellate courts. We handle sensitive investigations, contentious regulatory and enforcement issues, and arbitration. Our bench is stacked with innovative legal and commercial problem solvers, many of whom came to Winston from in-house positions, amplifying their appreciation for C-suite complexities. By combining our knowledge of the energy industry with first-rate trial skills, and the experience our practitioners have gained from learning our clients' businesses, we are positioned to obtain the best result for our clients efficiently—whether in the courtroom or a negotiated solution.

We are routinely involved in high-stakes investigations and litigation on behalf of the firm's energy sector clients. Our experience in the power sector includes contentious matters concerning the construction of power projects, regulatory issues (including FERC enforcement), PPAs, leases and easements, hedge agreements, and other types of agreements involved in power projects. With respect to oil and gas, the team routinely handles disputes involving contracts, general business issues, and business torts; securities; royalty class actions; conflicts arising out of construction projects; environmental contamination; patent infringement; labor and employment; product liability; and personal injury matters. We also represent major energy corporations in international arbitrations.

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Oilfield Services & Equipment

We are a leading provider for guiding oilfield services and equipment enterprises through the full life cycle of legal and business issues. We have a broad substantive footprint—our attorneys' experience in this dynamic market segment covering mergers, acquisitions, and dispositions; capital markets transactions; and public offerings. We advise on an array of commercial, regulatory, and other matters, including master services agreements with suppliers and customers; regulatory matters, including export compliance, the Foreign Corrupt Practices Act (FCPA), and the UK Bribery Act; Environment, Social, and Governance (ESG) matters; environmental matters; corporate lending transactions; intellectual property, including patent-infringement and trade-secret litigation for oilfield technologies; complex commercial litigation and international arbitration matters; and labor and employment litigation and counseling.

Oilfield Water

We regularly advise clients on all aspects of the produced water and freshwater industries, a segment of the oil and gas sector that has experienced considerable recent growth. We have extensive experience in acquisitions, divestitures, joint ventures, and financing of water midstream infrastructure assets at both the asset and equity levels. Our lawyers also negotiate and help clients implement all types of oilfield water commercial agreements, including produced water gathering, recycling disposal agreements, freshwater supply agreements, and produced and freshwater joint development and operating agreements.

We develop best-in-class oilfield water contracts from the ground up and advise market leaders on these matters daily, positioning Winston on the cutting edge of current commercial deal terms and industry developments. Our attorneys know the market and use their experience and perspective to identify, focus on, and resolve key issues, enabling our clients to manage risks appropriately and close transactions quickly and efficiently.

Related Capabilities

Capital Markets	Commercial Litigation & Disputes	Derivatives & Structured Products	
Environmental	Environmental, Social & Governance (ESG)	Finance	
Intellectual Property	International Arbitration	International Trade	
Mergers & Acquisitions	Private Equity	Product Liability & Mass Torts	Project Finance
Real Estate	Tax	Government Investigations, Enforcement & Compliance	Energy
Energy Industry Litigation & Investigations	Infrastructure	Europe	
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MARCH 1, 2024

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FEBRUARY 20, 2024

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FEBRUARY 16, 2024

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FEBRUARY 16, 2024

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FEBRUARY 12, 2024

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DECEMBER 11, 2023

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NOVEMBER 30, 2023

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NOVEMBER 2, 2023

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

MARCH 17, 2023