

Distressed Gas Asset Acquisition Symposium

November 10, 2009 | JW Marriott | Houston, TX

- 7:30 – 8:30 Registration & Continental Breakfast
- 8:30 – 8:45 **Welcome and Opening Comments**
- 8:45 – 9:30 **NATURAL GAS M&A MARKET OVERVIEW**
The Symposium will start with an overview of the types of assets that are considered distressed, projections for assets coming onto the market over the next several months and the expected volume of M&A deals.
Speaker:
C. Scott Baxter, *Managing Director, Head of the Energy Group,*
HOULIHAN LOKEY
- 9:30 – 10:15 **TOOLS TO IDENTIFY ACQUISITION TARGETS**
Many potential acquirers of distressed assets do not know where to begin. This presentation will discuss what market players will need to know to find distressed acquisition targets.
Speakers:
David L. Anders, *Manager, DELOITTE & TOUCHE LLP*
Mohit Punj, CFA, *Manager, Advisory Services,*
DELOITTE FINANCIAL ADVISORY SERVICES LLP
- 10:15 – 10:45 *Morning Refreshment Break*
- 10:45 – 11:30 **MANAGING DEALS IN A CYCLICAL AND VOLATILE
NATURAL GAS MARKET**
The volatility of natural gas prices add to the complexity of distressed asset deal making. This presentation will provide strategies to manage the deal making process in a cyclical market.
Speaker:
Tommy Inglesby, *Partner, MCKINSEY & COMPANY*
- 11:30 – 12:15 **DUE DILIGENCE IN A DISTRESSED ACQUISITION**
The due diligence process is an essential step in an acquisition. A distressed acquisition has characteristics that set it apart from other deal types. This presentation will provide insight into this complex process.
Speaker:
Edward B. Poitevent II, *Shareholder,*
BAKER, DONELSON, BEARMAN, CALDWELL & BERKOWITZ, PC

12:15 – 1:30 *Group Luncheon*

1:30 – 2:30 **EQUITY INVESTORS PERSPECTIVES ON DISTRESSED DEALS – Panel**

Many distressed deals involve asset owners seeking additional sources of equity to comply with lien holder covenants. Other deals involve equity investors acquiring the asset or company in its entirety. This interactive discussion will include the views of potential investors and how they view the market for distressed assets.

Moderator:

Bill Swanstrom, *Partner*, LOCKE LORD BISSELL & LIDDELL LLP

Panelists:

Mo Bawa, *Principal*, ACON INVESTMENTS

Ben Davis, *Partner*, ENERGY SPECTRUM CAPITAL

Michael Fox, *Partner*, HAYDEN HARPER ENERGY

John Raymond, *Managing Partner & CEO*, NGP MIDSTREAM & RESOURCES

2:30 – 3:00 *Afternoon Refreshment Break*

3:00 – 4:00 **NAVIGATING THE BANKRUPTCY COURTS IN AN ACQUISITION**

When acquiring an asset in court protection, many questions need to be addressed, such as how much time should acquirers be prepared to spend on a transaction, what are the best strategies, and how can bankruptcy codes affect the transaction?

Speakers:

John P. Crespo, *Partner*, KING & SPALDING LLP

Henry J. Kaim, *Partner*, KING & SPALDING LLP

4:00 – 5:00 **FINANCIERS PERSPECTIVES ON THE DISTRESSED ACQUISITION MARKET - Panel**

Financing any acquisition in a tight credit market can be difficult. Financing a distressed deal requires additional burdens many market players may not be familiar with. This discussion will provide insight into sources of capital and how lenders view the market.

Moderator:

Scott Smith, *VP Head of Energy Strategy Consulting*,
BLACK & VEATCH, ENTERPRISE MANAGEMENT SOLUTIONS

Panelists

Ian Schottlaender, *Managing Director*, WESTLB AG

Daniel Steele, *Senior Vice President*, BANK OF TEXAS

Joshua Wolf, *Vice President*, MIZUHO CORPORATE BANK (USA)

5:00

Symposium Adjourns