



Paul B. Turner

Shareholder

Houston | 713.286.7169 | pturner@bakerdonelson.com

Paul B. Turner is a shareholder in Baker Donelson's Houston office and a member of the Corporate Group.

Mr. Turner is a seasoned and highly esteemed corporate attorney with extensive experience advising clients on commercial, credit, and regulatory issues in the dynamic and evolving energy and commodities sectors. He brings his knowledge and experience to bear, seeking prudent and practical solutions to problems that work from an industry perspective. His practice focuses on the physical and financial trading, marketing, structuring, and financing of a range of energy commodities, including power, gas, crude oil, petroleum products, environmental attributes such as renewable energy certificates (RECs), natural gas liquids (NGLs), ethanol, and other hydrogen-derivative products.

Mr. Turner counsels a wide range of clients, including major oil companies, financial institutions, hedge funds, independent trading and marketing firms, and large corporations on the structuring and negotiation of complex commodity transactions. His work includes drafting and advising on bespoke documentation (e.g., the various individualized contracts for intermediation arrangements; the suite of documents for a wholesale supply, hedging, and capital line transaction arrangement with retail providers; and the transportation, storage, tolling, and collateral agreements involved in a long-term tolling and processing relationship). In addition, Mr. Turner regularly negotiates less structured transactions through industry-standard master agreements such as those published by the Edison Electric Institute (EEI), International Swaps and Derivatives Association (ISDA), North American Energy Standards Board (NAESB), and Liquefied Energy Agency Program (LEAP), as well as master netting agreements, collateral support agreements, and credit support agreements. He also frequently advises clients on related corporate matters, such as entity formation, operating agreements, mergers and acquisitions, divestiture, corporate governance, and dissolution.

Mr. Turner has helped a number of large entrants – banks, trading companies, etc. – as they entered new trading markets, including assisting with the development of their documentation forms, credit and risk policies, and the establishment of trading compliance programs. When inquiries or regulatory investigations by agencies such as the Commodity Futures Trading Commission (CFTC), the Federal Energy Regulatory Commission (FERC), or various exchanges arise regarding trades or trading practices, Mr. Turner is there to advise clients on navigating the perilous waters.

He often advises on the specific restructuring and bankruptcy issues associated with the Bankruptcy Code's delineation of certain safe-harbor contracts – forward contracts, swap agreements, repo agreements, master netting agreements, and more. Mr. Turner has represented both debtors and creditors on issues related to early termination, termination valuation, collateral calls, liquidation, special defenses related to preference actions and avoidance, alleged fraudulent transfers, alleged utility status, and netting arrangements. For more than 25 years, he has represented clients in some of the largest and most high-profile energy and commodity bankruptcies.



Professional Honors & Activities

- Named Texas Lawyer of the Year by *Corporate INTL* for Energy Transactions and for Futures and Derivatives (2025)

- Named the Best Lawyers® Futures and Derivatives Law "Lawyer of the Year" in Houston (2012, 2016, 2018, 2021, 2023, 2024)
- Added to Marquis' Who's Who in American Law (2024)
- Selected by The Lawyer Network as Lawyer of the Year, Texas, Energy Transactions (2023)
- Included in the *Houston Business Journal's Who's Who in Energy*, Top 100 Guide (2014, 2017)
- Selected to the *BTI Client Service All-Star List* (2016)
- Recognized by The Legal 500 – U.S. for Energy: Regulatory (2015)
- Board Member – Committee of Chief Risk Officers (a non-profit corporation of energy companies dedicated to the advancement of a broad range of best practices in the field of risk management)
- Advisory Board Member – DCarboniz (non-profit platform dedicated to setting standards for measuring and reporting the carbon content of energy sources across industries)
- Former Vice Chairman – Committee on Gas and Electric Marketing, American Bar Association
- Former Vice Chair – Committee on Power Generation and Marketing, Energy Bar Association
- Life Fellow – Texas Bar Foundation
- Former Member, Board of Trustees – Houston Grand Opera
- Former Member, Board of Directors – Skills 4 Living
- Former member, Board of Directors – Lupus Foundation of America, Inc., Texas Gulf Coast Chapter



Publications

- "Carbon Credit Fraud — and How Blockchain Can Be Part of the Solution," *Corporate Compliance Insights* (August 2023)
- "Troubled Waters: The Raging Storm Over Safe Harbors," *Pratt's Journal of Bankruptcy Law* (October 2016)
- "Swap Agreement Safe Harbors at Risk in Latest Lehman Dispute," *Journal of Investment Compliance* (March 2015)
- "Dodd Frank's Impact on Producers," *Oil and Gas Financial Journal* (May 2014)
- "The Top Five Surprises for Producers Under Dodd-Frank," *Oil and Gas Monitor* (April 2014)



Speaking Engagements

- "Industry's Growing Focus on Renewables, the Implications and Risks," Committee of Chief Risk Officers Meeting (November 2021)
- "Risk Practice Standards for ISO Markets," Committee of Chief Risk Officers Meeting (June 2019)
- "Bankruptcy & Restructuring in the Oil & Gas Industries in 2016 & Beyond," The Knowledge Group Webcast Series (June 2016)
- "Measuring and Monitoring Risk of Counterparty Bankruptcy," Committee of Chief Risk Officers General Meeting (March 2016)
- "Counterparty Bankruptcy Risk in a Low-Price Commodity Environment," 67th Annual Oil & Gas Law Conference (February 2016)



Education

- University of Virginia School of Law, J.D., 1996
 - Executive Editor – *Virginia Law Review*
- University of Chicago, A.B., 1990



Admissions

- Illinois, 1996
- District of Columbia, 1998
- Texas, 2006
- U.S. Court of Appeals for the Seventh Circuit

- U.S. District Court for the Southern District of Texas