

OUR PRACTICE

Energy Default and Restructure

Baker Donelson's Energy Default and Restructure Team has decades of experience in the oil and gas industry. With a team concentrated in Louisiana and Texas, yet spanning all of Baker Donelson's 12 states, we have the knowledge and in-depth understanding to handle every aspect of energy defaults and restructure triggered by the current volatility in the energy sector. Team members have significant experience in the various cycles of the industry, some as far back as the devastating crash of the 1980s.

Most recently, members of the Baker Donelson team have assisted creditors and parties at interest in connection with §363 sales of exploration and production (E&P) company assets, as well as several cases dealing with the disposition of plugging and abandonment (P&A) liabilities in bankruptcy. The team's work is not limited to the representation of lenders and creditors, but also includes the current representation of an E&P company as debtor-in-possession and the representation of a post-confirmation liquidating trust. The team actively advises midstream E&P companies as well as service companies on legal strategies designed to weather the worst of the current downturn. The team has also assisted its service provider clients in strengthening their credit procedures.

Although the duration and severity of the current downward pricing adjustment is unknown, many companies have already seen the effect in reductions of capital expenditure budgets, contract renegotiations, layoffs and anticipated mergers and consolidations in the oil field. Our team's unique skill set, along with our ability to handle every aspect of an energy company's legal and business needs, means that we are positioned to help clients adjust to – and take advantage of – the opportunities the current market presents.

Members of the team have represented creditors and/or debtors and creditors' committees in the following significant energy related cases:

- ATP Oil & Gas Corporation
- Barnett Marine Company
- Bayou Dirt Rentals, Inc.
- Chartex Corp.
- Clean Harbors of Plaquemines
- Coho Energy Inc
- Compass Marine Services
- Crutcher – Tufts Resources, L.P.
- Dune Energy
- Deep Marine Holdings, Inc.
- Dunhill Resources, Inc.
- Energy Recovery Group LLC
- Enron Corporation
- Forcenergy, Inc.
- Fortune Natural Resources
- Freide Goldman Halter
- GHR Refineries, Inc.
- Global Marine, Inc.
- Gulf Coast Oil Corporation

- Gulf Inland Services, Inc.
- Lyondell Chemical Company, Inc., et al.
- Martin Exploration Company
- McKenzie Methane
- Mirant Corporation
- New Century Energy Corp.
- Orion Refining Corp.
- R&R Marine, Inc.
- Reichmann Petroleum Corp.
- Resource Technology
- Sand Hill Foundation
- SemCrude, L.P.
- Silverridge Petroleum Properties
- Torch Offshore, Inc.
- Transamerican Natural Gas Corp.
- Trans-Texas Transportation Inc.
- Tri-Union Resources
- Virgin Oil Company
- Wadleigh Enterprises
- Watson Energy
- Yazoo Pipeline; Capco, Inc.