

Elam in Law360: Oil & Gas Dealmakers Undaunted Despite Industry Worries

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Despite broader M&A slowdown due to economic uncertainty, dealmaking in the oil and gas industry remains strong, driven by stable oil prices, rising gas demand and investor confidence in the sector's long-term growth. Haynes Boone Partner [Austin Elam](#) spoke with *Law360* about the stability of the oil and gas industry in the article excerpted below:

A quarterly survey released last week by the Federal Reserve Bank of Dallas paints a picture of oil and gas companies fretting over lower oil prices and higher project costs due to President Donald Trump's aggressive use of tariffs, but attorneys say it isn't translating to a dealmaking slowdown.

"I would say on balance, optimism reigns supreme," said Elam, who co-chairs Haynes Boone's [Oil and Gas Practice Group](#). "There will be perhaps some impacts, but folks seem to be looking forward to a busy year, at least based on early returns." ...

U.S. oil prices have dropped from approximately \$85 a barrel to approximately \$72 a barrel over the past year. However, they've generally hovered around that lower number since the start of 2025.

"If you look at crude-weighted deals, oil prices have been generally stable and that's been the driver for deals getting done," said Elam.

[Read the full article from Law360 here.](#)