

Jeff Nichols in Financial Times on Oil Industry Production Trends

By Jeff Nichols | April 4, 2018

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Financial Times quoted Haynes Boone Partner [Jeff Nichols](#) in a report on shale oil industry trends.

Among other developments, *Financial Times* [reported](#), leading companies have responded to investor concerns about too much growth by using capital to buy back shares instead of increase production and by changing pay structures for top executives.

The report also said that investors' calls for E&P companies to exercise restraint in their spending and growth plans have raised questions about whether there is a potential breach of competition law looming.

But *Financial Times* reported that U.S. lawyers say the danger of anyone being accused of antitrust violations is very low. Investors have such limited influence over the companies, and the companies have such limited influence over the oil market, that their calls for capital discipline do not appear to break any laws.

"There are thousands of U.S. oil companies, and U.S. production is only about 10 percent of the world market," says Jeff Nichols, co-chair of the Energy Practice Group at Haynes Boone, a law firm. "If any company slowed its drilling, it would have an insignificant effect on the market as a whole." ...

Excerpted from *Financial Times*. To read the full article, click [here](#). (Subscription required)