# Kelli Norfleet in Reuters: Oil Service Firms Eye New Survival Tactics Amid Weak U.S. Market

By Kelli Stephenson Norfleet | July 19, 2019

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*Reuters* talked with Haynes Boone Partner Kelli Norfleet about how oilfield service companies are preparing to weather the warnings of a looming oil glut.

Here is an excerpt:

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Profits for service companies that added people and equipment following the 2015-2016 oil price collapse also have suffered. Oilfield equipment utilization fell nearly 13 points and profitability tumbled 26 points versus the previous quarter, according a June survey by the Dallas Federal Reserve bank. Its survey polled 60 oilfield service companies in Texas, New Mexico and Louisiana.

“If a much-needed transaction doesn’t happen, service companies will have to look at refinancing or entering into out of court agreements with debt-holders, or filing bankruptcy,” said Kelli Norfleet, a restructuring partner at law firm Haynes Boone.

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