

## Haynes Boone Advises ConocoPhillips on \$1.3 Billion Oklahoma Asset Sale

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August 7, 2025 Austin Elam, John Craven, Camie McKee, D.J. Beaty, Bradley Potts, Khalil Bryant, Hayley Hervieux, Danielle Marr

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**PRACTICES** Energy, Power and Natural Resources, Oil and Gas

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Haynes Boone represented ConocoPhillips in a definitive agreement to sell upstream oil and gas assets in Oklahoma's Anadarko Basin to Flywheel Energy for approximately \$1.3 billion.

As part of the deal, ConocoPhillips will sell 300,000 net acres in the Anadarko shale formation, which produce about 39,000 barrels of oil equivalent per day.

Flywheel Energy LLC is an Oklahoma City-based onshore producer backed by Stone Ridge Energy, the industry-focused platform of Stone Ridge Holdings Group, a financial services firm focused on alternative asset management, reinsurance and bitcoin.

The transaction is expected to close in the second half of 2025, subject to customary regulatory approvals and closing conditions.

Haynes Boone Energy Partner [Austin Elam](#), Counsel [John Craven](#) and Associate [Camie Carlock McKee](#) led the deal team along with Partner [D.J. Beaty](#), Associates [Bradley Potts](#), [Khalil Bryant](#) and [Hayley Hervieux](#). Tax Counsel [Danielle Marr](#) provided additional subject-matter support.

Haynes Boone's market-leading [Energy Practice Group](#) has a strong presence across key global energy hubs, including London, Mexico City and the United States. The group advises clients across the full oil and gas value chain, from upstream exploration and production to midstream and downstream operations, as well as in energy transition sectors such as carbon capture, wind, solar and battery storage. The group offers deep experience in capital markets, project finance, regulatory matters, litigation, M&A and restructuring. The practice is ranked nationally by Chambers, with several partners also ranked for their service within the energy sector.