

Haynes and Boone Advises NET Midstream in Pipeline Sale to NextEra Energy Partners for \$2.1 Billion

October 8, 2015 George Gonzalez, Valisa Berber-Thayer, Matthew Deffebach, Sam Lichtman, Phil Lookadoo, Don Shiman, Odean Volker, Jesse Gelsomini, Brian Giovannini

PRACTICES ERISA and Other Benefits Litigation, Energy Regulatory, Corporate, Energy, Power and Natural Resources, Midstream, Labor and Employment, Tax

A team of Haynes Boone lawyers from four different offices acted as co-counsel to NET Midstream in connection with the sale of all of its membership interests and corresponding business consisting of seven natural gas pipelines to NextEra Energy Partners, LP for \$2.1 billion.

Haynes Boone worked with co-counsel Latham & Watkins to address corporate, tax structuring and regulatory issues. Firm lawyers also assisted NET Midstream in analysis and implementation of a closing structure and related closing payouts to an employee group, with emphasis on labor and employment and benefits issues.

Led by Houston Partner [George Y. Gonzalez](#), the Haynes Boone team included Houston Counsel John W. Menke and Houston Associate [Valisa Berber-Thayer](#) (corporate, diligence and structuring); New York Partner [Sam Lichtman](#) and New York Associate [Don Shiman](#) (tax); Washington, D.C. Partner [Phillip Lookadoo](#) (regulatory); Houston Partner [Matthew Deffebach](#) and Dallas Associate Janet Ayyad Ismail (employment); Houston Partner [Jesse Gelsomini](#) and Houston Associate [Brian Giovannini](#) (benefits); and Houston Partner [Odean Volker](#) (certain contract issues).

The transaction gives NextEra the ability to ship three billion cubic feet of Texas shale gas a day, with the potential to expand that by one billion cubic feet. NET Midstream's assets include a pipeline in the Eagle Ford formation, the top U.S. gas field by proved reserves.

The largest of NET Midstream's pipelines delivers gas to Mexico under a 20-year ship-or-pay contract with Petróleos Mexicanos, the state-owned energy company known as Pemex.