



Phil Lookadoo

Partner

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PRACTICES Energy, Power and Natural Resources, Oil and Gas, Mergers and Acquisitions, Commodities, Project Finance and Development, Downstream, Midstream, Regulatory Compliance, FinTech Virtual Currency and Blockchain, Energy Regulatory, Derivatives, Renewable Energy, Traditional Power, Vehicle Electrification

Phil Lookadoo's practice addresses energy transactions and regulatory compliance in oil and gas, power and renewables, commodity trading and derivatives, mergers and acquisitions, and project finance and development. In addition to negotiating hundreds of contracts for energy transactions using standardized master agreements and customized bilateral agreements, Phil also addresses the regulatory compliance requirements for those transactions under Federal, State and International laws, including the FERC (oil, natural gas and power), the CFTC (Dodd-Frank Act), the EPA (renewables), numerous State laws, and various countries in Asia, Africa, Europe, and North and South America.

Phil has been practicing law in the energy sector for more than 30 years, starting in 1980 when he represented large interstate natural gas pipelines and major natural gas producers in FERC regulatory ratemaking, certificate and rulemaking proceedings under the Natural Gas Act.

For the last 20 years, he has represented developers of fossil fuel-fired and renewable power generation facilities in negotiating project development contracts (PPAs, fuel contracts, tolling agreements, hedges, energy management agreements, EPC and interconnection agreements, and renewable energy credit agreements), project financing agreements, and related M&A agreements.

In energy commodity trading, Phil works with the major standardized master agreements (including ISDA, EEI, NAESB, and NAEMA) for physical commodity and related financial hedging transactions. He negotiates heat rate call options for merchant power plants and other structured hedging transactions to ensure the financial viability of fossil-fuel fired and renewable power projects (which support project financing credit agreements) and oil and gas producers (which support borrowing base credit agreements). He also negotiates related credit support arrangements and intercreditor agreements among borrowers, lenders and hedge providers securing oil, natural gas, LNG, power plant, and renewable energy assets.

Phil currently chairs the Dodd-Frank Working Group of the International Energy Credit Association, and speaks frequently before trade groups and bar associations.

Phil has worked on transactions involving Argentina, Abu Dhabi, Australia, Bolivia, Brazil, Canada, Chad, Chile, China, Colombia, Dominican Republic, Ecuador, El Salvador, Ghana, Guatemala, Guyana, India,

Jamaica, Kuwait, Mexico, Morocco, New Zealand, Oman, Peru, Philippines, South Korea, Sri Lanka, Trinidad, Uganda, United Kingdom and Venezuela.

Professional and Community Activities

- Elected to the International Energy Credit Association's Board of Directors, 2018
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QUALIFICATIONS

EDUCATION

- B.S., Physics, West Virginia University, 1975
- J.D., Emory University School of Law, 1980
- M.S., Nuclear Physics, University of Virginia, 1977

ADMISSIONS

- District of Columbia
 - U.S. Patent and Trademark Office
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PUBLICATIONS AND SPEAKING ENGAGEMENTS

- "How Will President Trump's Agenda Impact the Energy Industry? Potential Changes to the Dodd-Frank Act, the Clean Power Plan, Pipeline Infrastructure, Renewable Energy, and Much More," panel presentation to IECA Spring 2017 Conference, Palm Desert, CA (March 19, 2017).
- "Reconciling Credit Requirements and Trading Agreements," panel presentation at IECA Rodeo Event, Houston, TX (March 9, 2017).
- "Purpose and Updates on Position Limits: Check Back on the Rule Plus the CFTC's Recent Supplemental Proposal," panel presentation to ACI's Global Market Regulatory Summit on Swaps & Derivatives Transactions, Washington, D.C. (November 30, 2016).
- "How Will The New Bank "Bail-In" Rules Affect You? Bail-In Rules, Resolution Stay Rules and Other Bank-related Regulatory Changes," panel presentation to IECA Fall Conference, Austin, TX (October 10, 2016).
- "Quick Update on CFTC (Dodd-Frank) Regulation; and Where the Policy Discussion Might Go in the Next Four Years under Clinton or Trump," presented to University of Texas Law School, 15th Annual Gas and Power Institute, Houston, TX (September 9, 2016).
- "Recent Transmission Developer Selections Based on Cost Containment: Harbinger or Anomaly?," co-author, *Public Utilities Fortnightly*, Vol. 154, No. 3 (March 2016).
- "Commercial Hedging Update: Liquidity After Dodd-Frank and Basel III: and Managing Regulatory Risks," panel chair at 90th Annual IECA Conference (October 7, 2014).
- "Commercial Outward-Facing Affiliates and the Definition of 'Financial Entity'" co-author, *Futures & Derivatives Law Report*, Vol. 33, Issue 8 (September 2013).
- "A Crucial Question: Is an Energy Company Affiliate a 'Financial Entity' under Dodd-Frank?" co-author, ABA's quarterly *Infrastructure*, Vol. 52, No. 4 (Summer 2013).
- "Dodd Frank Regulatory Update: Where Are We Now?" 2013 International Energy Credit Association (IECA) Fall Education Conference (October 2013).
- "Countdown to Compliance under Dodd-Frank," FIA Energy Forum 2011 (September 2011).
- "The Impact of Dodd-Frank Act on Main Street in Energy Markets," Risk Management Association Spring Conference (April 2011).

- “The Dodd-Frank Horror Story - Nightmare on Main Street,” International Energy Credit Association 2011 Spring Conference (March 2011).
 - “Regulatory Impact of Dodd-Frank on the Energy Markets,” 12th Annual Risk Management Convention of the Global Association of Risk Professionals (March 2011).
 - “Réforme Américaine: L’impact de la loi Dodd-Frank sur les dérivés de matières premières,” *Revue Banque* (March 2011).
 - “Use of Lien-Supported Financial Derivatives in Project Finance,” Chapter 17 in *Energy and Environmental Project Finance Law and Taxation: New Investment Techniques*, Oxford University Press (2010).
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SELECTED CLIENT REPRESENTATIONS

- Represented US natural gas distributor in acquiring 20-year working interests in natural gas reserves and wells in Marcellus shale.
 - Represented international exploration and production company in agreement to provide crude and other feedstocks to a refinery in Canada, purchase the refined products, and provide inventory financing to the refinery owner.
 - Represented equity fund in acquiring refinery in Hawaii, securing crude supplies, inventory monetization, refined product off-take, and hedges with large commercial bank subsidiary.
 - Represented US joint venture in acquiring solar power project from a Chinese developer and arranging project financing.
 - Represented large commercial bank in providing project financing for three separate LNG export facilities.
 - Represented Chinese commercial bank in providing project financing for two natural gas-fired power plants in the US.
 - Represented US subsidiary of large international energy company in structuring physical transactions to hedge physically the market price volatility of wind power generation assets.
 - Represented retail power and natural gas marketer in negotiating multi-year contract for wholesale supplies of natural gas and electricity together with cash working capital facility from large international energy trading company.
 - Represented marketer in structuring transactions for export of US natural gas to Mexico.
 - Represented pipeline owner in selling intrastate natural gas pipelines to large electric utility subsidiary.
 - Represented equity fund in selling portfolio of gas-fired power plants in California.
 - Represented working interest owner in review and assessment of rights and liabilities under Purchase and Sale Agreement and Participation and Development Agreement for oil and gas properties in Marcellus shale.
 - Represented large oil and gas producer in structuring corporate affiliate to hedge market price risks of affiliated production and novating portfolio of hedging transactions, acquired in purchase of publicly-traded oil and gas producer, to this new hedging affiliate.
 - Represented major oil and gas producer in preparation of regulatory compliance manual and training program for marketing personnel with respect to physical sales and transportation, and related hedging, of oil and natural gas production in the US.
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AWARDS AND RECOGNITION

- Recognized in *Legal 500 U.S.*, 2020-2022
- Recognized in *Chambers USA* in Energy, Chambers & Partners, 2007-2009

- Recognized in Euromoney's *Expert Guides*, Legal Media Group, Energy and Environment, 2017