



## Phil Lookadoo

**Partner**

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**PRACTICES** Energy, Power and Natural Resources, Oil and Gas, Traditional Power, Renewable Energy, Commodities, Project Finance and Development, Midstream, Downstream, FinTech Virtual Currency and Blockchain, Energy Regulatory, Derivatives, Vehicle Electrification, Energy Transition, Hydrogen, Nuclear Energy, Carbon Capture, Utilization, and Storage (CCUS)

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Phil Lookadoo is a partner in the Energy Practice Group of Haynes Boone. Phil's practice addresses energy transactions and regulatory compliance in oil, natural gas, power and renewables, commodity trading and derivatives (hedging versus spec trades), mergers and acquisitions, and project development (including project O&M, PPA, project financing and grid interconnections).

In addition to negotiating hundreds of contracts for energy transactions using standardized master agreements, bespoke bilateral agreements and various forms of credit support (including lien-secured trades), Phil also addresses the regulatory compliance requirements for those transactions under Federal, State and International laws, including the US Federal Energy Regulatory Commission (oil, natural gas and power), the US Commodity Futures Trading Commission (Dodd-Frank Act regulations affecting futures, swaps, hedging, and exempt physically-settled forward transactions), the US Environmental Protection Agency (renewable fuel standards and RINs), and numerous State laws (such as the various California Air Resources Board programs) enacted to address various credits for greenhouse gas emissions reductions and other environmental attributes.

His practice includes working with battery energy storage systems (BESS), voluntary carbon credit offset projects and offset credit registries, as well as analyses of electric vehicle (EV) related provisions of the Bipartisan Infrastructure Law and the Inflation Reduction Act.

In energy commodity trading, Phil works with the major standardized master agreements (including ISDA, EEI, NAESB, IETA, and LEAP) for physical commodity and related financial hedging transactions. He also negotiates related credit support arrangements, security agreements, and intercreditor agreements among borrowers, lenders and hedge providers securing oil, natural gas, LNG, power plant, renewable energy assets, carbon offset credits, and other environmental attributes.

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

Phil has worked on transactions involving Afghanistan, 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.

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## QUALIFICATIONS

### EDUCATION

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

### ADMISSIONS

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

- SEC's Proposed Climate-Related Disclosures Rule and CFTC's Request for Info (RFI) on Climate-Related Financial Risk: Update and (possibly?) Best Practices, at IECA 98th Annual Fall Conference (October 16, 2022).
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## PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- Named to International Energy Credit Association's Board of Directors, 2018, and Vice President - Sustainability, 2021
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## SELECTED CLIENT REPRESENTATIONS

- Represented US joint venture in acquiring solar power project from a Chinese developer, negotiating project financing and completing construction.
- 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 purchase of carbon offset credits in CARB market and securing seller's obligations with first lien on carbon offset project in eastern U.S., the project's GHG emission reductions, and its offset credit registry account.
- Represented developer of landfill gas processing facility to convert captured biogas into pipeline quality gas (RNG) and generate LCFS credits for vehicle fuel in CARB market.
- Represented registered Commodity Trading Advisor in successfully registering a Swap Execution Facility with the US CFTC, including drafting SEF Application, Rulebook, Compliance Manual and related market participant agreements.
- Represented Spanish solar project developer in addressing EPC Agreement issues related to development and construction of 300 MW solar PV facility in Mexico, including force

majeure claims due to Covid pandemic.

- Represented commodity trading arm of major investment bank in drafting and negotiating purchase and resale of responsibly sourced natural gas (RSG).
- Represented commercial and industrial entities in negotiating power purchase agreements for roof-mounted solar PV facilities on airport freight cargo buildings, retail stores, and others.
- Represented wind and solar project developers in drafting REC sales agreements, including virtual PPAs.
- Advised commodity trading arm of major investment bank with physical natural gas transactions in responding to Texas Governor's winter storm Uri instructions prohibiting any gas from leaving Texas.
- Represented agricultural ammonia manufacturer in physical transactions to procure natural gas to convert to hydrogen and then to ammonia and in financial transactions to hedge market volatility.
- 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 large industrial entity in purchasing US natural gas for its facility in Mexico.
- Represented developer, working with World Bank, in developing plan to double the manufacturing capacity of an existing agricultural ammonia production facility in Afghanistan in order to convert natural gas into climate-friendly clean fuels (hydrogen and ammonia) for industrial, commercial and vehicular applications.
- Represented EWG owner of existing gas-fired generating facilities in adding battery energy storage systems (BESS), including experimental long-duration BESS, and regulatory approvals.
- Represented equity fund in selling portfolio of gas-fired power plants in California.
- 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.
- 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 trade association in analyzing, and submitting comments on, the SEC's proposed climate-related disclosure rule.
- Represented panel hired to resolve contractual disputes between contract counterparties converting idle petroleum refinery into refinery to produce biofuels and sustainable aircraft fuel.
- Represented large swap provider in drafting and negotiating uncleared bilateral swap transactions to hedge power plant owners' commercial risks, and oil and gas producers' commercial risks, and collateral documents providing credit support for each swap buyer's obligations using first-liens on either power plant assets or oil and gas producing assets.
- Advised bank involved in digital asset transactions with respect to physically-delivered cash (spot) market trades of crypto currencies comparing CFTC's fraud and manipulation jurisdiction, SEC's registration jurisdiction, and potential impacts of proposed new digital asset laws.
- Advising financial entities creating commodity trading desks, establishing preferred trading agreement forms for different commodities, and managing regulatory compliance.

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## AWARDS AND RECOGNITIONS

- Recognized in *Legal 500 U.S.*, Legalease Ltd., 2020-2025

- Recognized in *The Best Lawyers in America*, Woodward/White, Inc., 2023-2025
- Recognized in *Chambers USA* in Energy, Chambers & Partners, 2007-2009
- Recognized in Euromoney's *Expert Guides*, Legal Media Group, Energy and Environment, 2017