Jeff Nichols

Partner

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PRACTICES Energy Finance, Commodities, Oil and Gas, Midstream, Mining and Metals, Canada, Energy, Power and Natural Resources, Derivatives, Bitcoin Mining Companies

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Licensed in Texas and New York, Jeff has more than 25 years of experience representing a variety of clients in the energy and finance industries with secured and unsecured credit facilities, project finance and other structured energy transactions. As the co-chair of the firm's Energy Practice Group, Jeff has broad experience in all facets of the energy business with a focus in the merchant energy industry particularly on working with ISDA, NAESB, EEI and other industry form agreements. He is also a member of Haynes and Boone's Executive Committee. Jeff regularly speaks and writes on current topics in the energy industry.

QUALIFICATIONS

EDUCATION

- M.B.A., Southern Methodist University Cox School of Business, 1996
- J.D., Southern Methodist University Dedman School of Law, 1996
- B.A., University of Michigan, 1992

ADMISSIONS

- New York
- Texas

PUBLICATIONS AND SPEAKING ENGAGEMENTS

- "What's Market: US Oil & Gas Sector 2022 in Review," contributor, *Thomson Reuters Practical Law*, March 2023.

PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- Adjunct Professor, SMU Law School

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- Member, Practical Law Advisory Board, Project Finance Section

SELECTED CLIENT REPRESENTATIONS

Representative Experience - Oil and Gas

- Represented several private equity firms, insurance companies, banks and other financial institutions with “mezzanine” or “stretch” loans to fund the acquisition and development of oil and gas properties in Texas, Louisiana, Oklahoma, Kansas, West Virginia, Pennsylvania, Colorado, Wyoming and North Dakota.
- Represented a financial institution in connection with the bankruptcy exit financing of an oil and gas company in Canada.
- Represented a lender with the financing of a Marcellus development in Pennsylvania through a loan and net profits interest in the properties.
- Represented a lender with the financing of Eagle Ford properties through a loan and convertible royalty interest.
- Represented an energy trading affiliate of a large bank with a structured forward sale of production under a "prepaid" hedging transaction secured by oil and gas assets located in South Dakota and Colorado, using ISDA documents for the hedges and traditional oil and gas financing documents for collateral support.
- Represented an oil and gas company with a structured forward sale of production under a "prepaid" hedging transaction secured by oil and gas assets located in California, Texas and Kansas, using ISDA documents for the hedges and traditional oil and gas financing documents for collateral support.
- Represented a financial firm with the restructuring of its mezzanine debt and equity investment in a privately held independent oil and gas company based in Houston, Texas with operations in Texas, Louisiana and Mississippi, which involved a new investment of subordinated debt and the conversion of debt to equity in a restructuring of $1.06 billion of existing and new debt and equity.
- Represented a financial firm with the debt and equity investment totaling $485 million to finance the exploratory well and subsequent development of a deepwater Gulf of Mexico oil field.
- Represented a large bank with a $150 million second lien syndicated credit agreement for an oil and gas exploration company located in Tulsa, Oklahoma with reserves in Texas, Oklahoma and New Mexico.
- Represented a shallow-water Gulf of Mexico exploration and production company with its debtor-in-possession financing as part of a bankruptcy filing and its recapitalization and refinancing after bankruptcy.
- Represented a Texas exploration and production company with its financial restructuring, including the negotiation of an intercreditor agreement and ISDA agreements among outside third party hedge providers and credit facility lenders.

Representative Experience - Power, Coal and Midstream

- Represented an independent power producer in connection with an Energy Management Agreement and other energy trading documents governing the purchase of gas and the sale of electric power, and the financial hedging of gas and power, for two natural gas-fueled, combined-cycle power plants under development in Texas.
- Represented several oil and gas and electric power companies in connection with Dodd Frank issues relating to their status as commercial end users and the amendment of their ISDA documentation, including pursuant to the ISDA August 2012 DF Protocol.
- Led a team of lawyers in the workout and refinancing of a used motor oil refinery in San Francisco, California.

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- Represented a wholesale power marketer with an ISDA Master Agreement with the ISDA Power Annex for the sale of physical power, with amendments for the Nodal changes for the ERCOT market.
- Represented the buyer of a coal mine in Pennsylvania with the structured financing of the purchase price which included physical and financial hedges of coal.
- Led a team of lawyers to support a bank's internal legal department with the negotiation of its ISDA agreements with energy companies, including advising the bank on its guidelines for each provision under the ISDA Schedules for energy hedges.
- Advised a retail electric provider with the negotiation of an agreement with an energy trader to provide "credit sleeve" hedges to provide financing and price hedges and for electricity and natural gas.
- Represented a gas trading firm with an asset management agreement with a gas midstream company for managing and trading gas storage.
- Represented a large, natural gas power plant project with the outage and refurbishment of its turbine and transformers, which involved the extensive negotiation of engineering, procurement and construction (EPC) agreements and master service agreements (MSAs).
- Represented a large, coal-fired power plant project with contracts relating to the re-processing of bituminous coal ash.

AWARDS AND RECOGNITIONS

- Recognized in *The Best Lawyers in America*, Woodward/White, Inc., 2023-2024
- Recognized in Euromoney's *Expert Guides*, Legal Media Group, for Energy and Natural Resources, 2015; Energy and Environment, 2017.

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