



SPECIAL INSTITUTE ON

Federal and Indian Oil & Gas Royalty Valuation and Management

October 24–25, 2018

Westin Galleria Hotel, Houston, Texas

For the first time since the formation of the Office of Natural Resources Revenue, the Rocky Mountain Mineral Law Foundation will present a Special Institute on Federal and Indian Oil and Gas Royalty Valuation and Management. Designed for lawyers, regulators, accountants, auditors, marketers, and landmen, this two-day program will cover both nuts-and-bolts topics and cutting-edge issues and developments. Topics will include the latest administrative and judicial decisions, recent and prospective rulemaking efforts, and the fundamental statutory and regulatory sources of ONRR's royalty program.

Speakers will include attorneys from private practice and the Department of the Interior's Solicitor's Office, agency regulators, a tribal representative, and members of the reconstituted Royalty Policy Committee. The two-volume course materials will contain papers written by our expert faculty and a volume of essential federal reference materials. This Special Institute is essential for both lawyers and non-lawyers who are involved with the multi-billion dollar federal and Indian royalty program.

Federal reference
materials included with
course materials



Federal and Indian Oil & Gas Royalty Valuation and Management

DAY 1: Wednesday, October 24, 2018

7:00 am – 8:05 am: Registration

8:05 am – 8:20 am: Introduction and Opening Remarks

ALEX RITCHIE, Executive Director, Rocky Mountain Mineral Law Foundation
WILLIAM B. PRINCE, President, Rocky Mountain Mineral Law Foundation;
Partner, Dorsey & Whitney LLP, Salt Lake City, UT

JONATHAN A. HUNTER, Program Co-Chair; Partner, Jones Walker LLP,
New Orleans, LA

KATHLEEN C. SCHRODER, Program Co-Chair; Partner, Davis, Graham
& Stubbs LLP, Denver, CO

8:20 am – 8:50 am: View from the Agency

What is ONRR's mission and how is the agency working toward it? This session will highlight ONRR's mission and identify recent initiatives related to royalty collection and management.

JOHN MEHLHOFF, Program Director for Coordination, Enforcement,
Valuation and Appeals; Office of Natural Resources Revenue, Denver, CO

8:50 am – 9:40 am: Legal Foundation for Federal and Indian Royalty Valuation and Management

What is the legal foundation for ONRR's valuation and collection of federal and Indian oil and gas royalties? This session will identify the statutory and regulatory authorities for ONRR's royalty management. It will also highlight key concepts that will be explored in depth throughout the Special Institute.

PETER J. SCHAUMBERG, Principal, Beveridge & Diamond, Washington, D.C.

9:40 am – 10:00 am: Hosted Refreshment Break

10:00 am – 11:00 am: Around the Regulations in 60 Minutes – Practical Application of the Federal and Indian Oil & Gas Valuation Regulations

This session will provide an overview of the current regulatory requirements for reporters and payors for federal and Indian leases.

JUDITH M. MATLOCK, Partner, Davis Graham & Stubbs LLP, Denver, CO

11:00 am – Noon: BLM Rules, Policies, and Practices Affecting Royalty Reporting and Payment Obligations

Recently the Bureau of Land Management has undertaken a number of initiatives that affect royalty reporting and payment, including revisions to Onshore Orders 4 and 5, reexamination of the venting and flaring rule, and new regulations defining royalty-free beneficial use of oil and gas. This session will address how the various BLM rules, policies, and practices impact a lessee's federal and Indian royalty reporting and payment obligations.

RICH ESTABROOK, Petroleum Engineer, Bureau of Land Management,
Washington, D.C.

KATHLEEN C. SCHRODER, Partner, Davis, Graham & Stubbs LLP, Denver, CO

Noon – 1:40 pm: Lunch – On Your Own

1:40 pm – 2:40 pm: Crude Oil Valuation for Federal Leases

The steady increase in crude oil production in the U.S., including the vast increase of crude oil production anticipated from the Permian Basin, has a variety of implications for reporting and paying royalties under federal and Indian Leases. This session will address crude oil valuation challenges that will likely arise in the near future, such as the consequences of producing higher gravity crude oil from the Permian Basin and the likelihood that crude oil produced from federal and Indian lands will be exported to overseas markets.

KIMBERLY JACKSON, Mineral Valuation Specialist, Office of Natural
Resources Revenue, Denver, CO

ROSARIO DORIOTT DOMÍNGUEZ, Associate, BakerHostetler, Denver, CO

2:40 pm – 3:00 pm: Hosted Refreshment Break

3:00 pm – 4:00 pm: Indian Royalty Management and Valuation Issues

This session will focus on those aspects of royalty reporting and valuation associated with production from Indian lands that are subject to different statutory and regulatory rules than those governing federal leases, such as: the Indian trust doctrine, dual accounting, index pricing, major portion pricing, the statute of limitations, relevant appeal and judicial review periods, and orders to perform restructured accounting.

DENNIS C. CAMERON, Senior Vice President & General Counsel,
WPX Energy Inc., Tulsa, OK

MATTHEW COLLINS, Appeals Supervisor, Office of Natural Resources
Revenue, Denver, CO

4:00 pm – 5:00 pm: Panel - Report from the Royalty Policy Committee

In 2017, Secretary of the Interior Ryan Zinke reestablished the Royalty Policy Committee to advise on current and emerging issues related to the determination of fair market value and the collection of revenue from energy and mineral resources on federal and Indian lands. This session will review the role of the RPC historically, describe the work of the Committee to date, and identify potential regulatory changes coming out of the Committee's work.

Moderator: MONTE MILLS, Assistant Professor & Co-Director, Margery
Hunter Brown Indian Law Clinic, University of Montana, Missoula, MT

ADAM RED, Member, Southern Ute Tribal Council, Ignacio, CO

JAMES SCHINDLER, Executive Director, Royalty Policy Committee; Advisor,
U.S. Bureau of Ocean Energy Management, Washington, DC

KEVIN C. SIMPSON, Offshore Lead, Regulatory Policy and Advocacy,
Shell Oil Company, New Orleans, LA

5:00 pm – 6:00 pm: Hosted Reception

DAY 2: Thursday, October 25, 2018

8:00 am – 9:00 am: Deference? Fair Notice? Rulemaking? Materiality? Key (Non-Royalty) Decisions That Directly Impact the Federal and Indian Royalty Program

Several recent decisions from the U.S. Supreme Court, federal appellate courts, and district courts that have not involved royalty issues nonetheless have direct implications for royalty disputes between the Department of the Interior and lessees of federal and Indian lands. This discussion will address cases involving Chevron and Auer-based deference principles and the increasing drumbeat to get rid of judicial deference, the Fair Notice Doctrine, notice-and-comment rulemaking, limitations on the United States' waiver of sovereign immunity, and select False Claims Act issues.

JONATHAN A. HUNTER, Partner, Jones Walker LLP, New Orleans, LA

9:00 am – 10:00 am: The New Marketable Condition Rule: Is It Really New or Has It Been This Way All Along?

This session will trace the evolution of the marketable condition rule, outlining the historical precedents for the rule that lead to its current application. The session will describe ONRR's application of the rule before 2003 and the shift in application of the rule that led to the Devon litigation. Then, the session will discuss ONRR's interpretation of the rule following the Devon decision. The session will conclude with a discussion of ONRR's and industry's interests in and concerns with the current application of the rule and how it can be improved.

JOHN F. SHEPHERD, Partner, Holland & Hart, Denver, CO

10:00 am – 10:20 am: Hosted Refreshment Break**10:20 am – 11:10 am: ONRR's Tools for Compliance I: Data Mining, Compliance Reviews, Audits, and Orders**

What is ONRR's statutory authority to investigate and require compliance with royalty reporting and payment compliance? This session will identify the tools the agency uses to ensure compliance, including data mining, compliance reviews, audits, and orders, and compare them to the statutory and regulatory standards. It will also examine emerging legal issues, including potential areas of disagreement over the reach of ONRR's statutory authority.

JANE CAMPBELL, Senior Counsel, Chevron North America Exploration and Production Company, Houston, TX

SARAH Y. DICHARRY, Associate, Jones Walker LLP, New Orleans, LA

11:10 am – Noon: ONRR's Tools for Compliance II: Enforcement and Civil Penalties

Since 2010, ONRR has increased the frequency and visibility by which it imposes civil penalties. This session will describe the statutory framework that authorizes ONRR to assess civil penalties, as well as ONRR's 2016 revisions to its civil penalty regulations and the litigation surrounding these regulations. Finally, it will cover royalty enforcement actions under the False Claims Act.

JAMES M. AUSLANDER, Principal, Beveridge & Diamond, Washington, D.C.

BETHANY HAGEN-TEMPLIN, CFE Enforcement Supervisor, Office of Natural Resources Revenue, Office of Enforcement, Denver, CO

Noon – 1:40 pm: Lunch – On Your Own**1:40 pm – 2:30 pm: Royalty Appeal Procedures**

What are the requirements to seek administrative and judicial review of ONRR orders to report and/or pay royalties? The session will outline the administrative appeal process, including procedures for suspending the effectiveness of orders pending appeal, timelines for seeking review, and statutory timeframes for agency decision-making. It will also identify statutes of limitation for seeking judicial review, the courts in which certain claims must be brought, and administrative record considerations.

TINA VAN BOCKERN, Associate, Holland & Hart, Denver, CO

2:30 pm – 2:50 pm: Hosted Refreshment Break**2:50 pm – 3:50 pm: Federal and Indian Royalty Litigation Report**

What are the significant administrative and judicial decisions affecting federal and Indian royalty management over the last decade? This session will identify key decisions and describe pending litigation of significance.

L. POE LEGGETTE, Partner, BakerHostetler, Denver, CO

MICHAEL P. MARCHETTI, Attorney, Office of Natural Resources Revenue, Denver, CO

3:50 pm – 4:50 pm: Conflicts in Unexpected Places: Potential Ethical Traps When Advising on Royalty Reporting and Payment

Conflicts can arise unexpectedly in the seemingly straightforward task of advising clients on how to report and pay royalties to ONRR. For example, conflicts can arise with other operating rights and record title interest owners in a lease, or when advising a client that recently purchased assets from another client. This session will describe diligence that lawyers should undertake before advising clients on royalty payment issues and discuss steps lawyers can take to mitigate the risk of conflicts.

BARCLAY R. NICHOLSON, Partner, Norton Rose Fulbright, Houston, TX

SAVE THE DATE – FUTURE COURSES**Due Diligence in Oil & Gas and Mining Transactions**

September 27-28, 2018
Westminster, Colorado

Oil and Gas Law Short Course

October 8-12, 2018
Houston, Texas

Petroleum Marketing Attorneys' Meeting

October 25-26, 2018
Houston, Texas

**Wildlife and Development:
An Introduction to U.S.
and Canadian Wildlife Laws -
Video-Linked Workshop
& Networking Event
for New Professionals**

November 1, 2018

**Today's Environmental Agencies:
Regulatory Enforcement,
Citizen Suits,
and the Energy Industries**

December 6-7, 2018
Denver, Colorado

The Law of Fracking

January 23-24, 2019
Westminster, Colorado

**Administrative Law and Natural
Resources Development**

February 28 - March 1, 2019
Denver, Colorado



Can't attend? You can still order the course materials

ORDER FORM



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Course materials and audio for Royalty Valuation will be available within 4 weeks after the program

All registrants will receive a link to the online course materials. Hard copy materials (2 binders) are available to registrants for \$95. See the registration form.	Qty.	Unit Price		Total
		Non-Member	RMMLF Member	
Federal and Indian Oil & Gas Royalty Valuation and Management				
Looseleaf Manual (RV7M)		\$275	\$235	\$
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PROGRAM COMMITTEE

JONATHAN A. HUNTER, Program Co-Chair,
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Rocky Mountain Mineral Law Foundation

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By entering your information and registering for this course, you consent and agree to receive communications from us as to our programs, products, and services and certain programs of our nonprofit partners, provided that you may opt out of receiving email notices at any time. You also consent to our providing your contact information to other course registrants on the course registration list, which may be used by course registrants to invite you to events held in connection with the course. If you are a member, you consent to our providing your contact information to other members. For a copy of our privacy policy, go to <https://tinyurl.com/rmmlf-privacy>.

REGISTRATION

REGISTER ONLINE
at www.rmmlf.org

1. Registrant Information – Please type or print legibly

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Consultant Student Other (please specify): _____

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2. Registration Category – Please pay in U.S. Dollars

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3. Materials Format

Select your course materials format:	<input type="checkbox"/> DOWNLOAD ONLY (\$0) (Electronic materials only)	<input type="checkbox"/> HARD COPY (\$95) (Receive manual and federal materials binder at conference)
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October 24–25, 2018 Westin Galleria Hotel, Houston, TX

General Information

Room Reservations: The Westin Galleria Hotel, 5060 W. Alabama, Houston, TX, 77056, has blocked rooms for this Special Institute until October 9 at the rate of \$179 (single/double) per night. A limited number of government rate rooms also are available in our block. Ask for special rates for Royalty Valuation registrants.

For reservations, contact the Westin at:

- Online: <http://tinyurl.com/rockym132>
- Online Government: <http://tinyurl.com/rockym132gov> (government employees only)
- Toll Free + 1 888-627-8514

Trouble making room reservations? Contact us at info@rmmlf.org

Car Rental: Hertz is offering special discounts by referencing Meeting CV#03NJ0013 and Rocky Mountain Mineral Law Foundation. Make reservations at <http://tinyurl.com/hertz2018> or call 800-654-2240 (U.S.); 800-263-0600 (Canada); or 405-749-4434 (International).

Registration Fees: Include course materials, refreshments, and hosted functions as listed in this brochure. These fees do not include hotel costs or transportation. Registrations will be accepted only when accompanied by a check, money order, government purchase order or training form, credit card information, or wiring information. No registrations can be processed without payment.

Registration Cancellations: Refunds, less a \$50 administrative fee, will be given for cancellations received by 3:00pm on Monday, October 8, 2018. No refunds will be given thereafter, although substitution of attendees may be made by contacting the Foundation. Cancellations must be made in writing or email to info@rmmlf.org. Registrants not entitled to a refund will receive a link to the written materials.

CLE Credit: This course consists of approximately 12.5 hours of continuing education, including 1 hour of ethics. You must let us know, at least 45 days in advance of the conference, the states or organizations for which you will need credit (see registration form). Credit hours for states will vary and are subject to each state's approval and credit rounding rules. Foundation conferences are typically accredited by all mandatory CLE states and Canadian provinces, the AAPL, and various professional organizations upon request. Attorneys from certain states may be required to pay an additional fee. The Foundation is a State Bar of California MCLE-approved provider.

CPE Credit: NASBA has indicated that if an individual reviews a program and feels that it is relevant to their CPA practice, they can consult with their state accountancy board to request that the course be approved. CPE approval is state-by-state.

Recording: Audio and video recording, streaming, or other types of live or stored dissemination are not permitted without express authorization from the Foundation.

Special Needs: If you have special needs, please notify us at least two weeks before the program.