

Energy Group Of The Year: V&E

By **Madeline Lyskawa**

Law360 (February 21, 2023, 2:02 PM EST) -- Vinson & Elkins LLP attorneys' wide-ranging energy focus over the past year has included advising a whopping 51 energy-related deals worth approximately \$73 billion since October 2021, and successfully representing a number of clients, including NorthWestern Corp., before the Federal Energy Regulatory Commission, as well as other federal agencies and the Fifth Circuit, earning the firm a place among Law360's 2022 Energy Groups of the Year.

Houston-based V&E has approximately 700 attorneys — spread across its 11 locations, which includes Tokyo and Dubai — many of whom have practices that touch on the firm's primary focus: energy.

V&E partner Jim D. Thompson III, who co-leads the firm's litigation and regulatory department, said V&E's focus on the energy sector dates back decades to when the firm was founded.

"The firm really cut its chops at the turn of the century as an energy firm headquartered in Houston, representing the most successful wildcatters in the U.S. So I benefit tremendously from a legacy of excellence in the energy space at V&E," Thompson said.

Now in his 37th year at the firm, Thompson has experience representing the energy industry in all its forms throughout litigation and regulatory matters, whether that be traditional hydrocarbons or alternative fuels and green energy. With his group in particular, Thompson oversees approximately 250 attorneys.

Over the past year, V&E attorneys acted as lead counsel for Denbury Onshore LLC, defending the company in a breach-of-contract action filed by MonexCO2 LLC seeking to bind Denbury to a unit operating agreement related to a facility and pipeline used to process and ship carbon dioxide.

And in a victory before the Fifth Circuit, V&E attorneys represented Texas' Sabine-Neches Navigation District in securing the dismissal of a harbor dues challenge relating to the state waterway agency's \$1.2 billion improvement project.

In ongoing disputes, V&E attorneys are also representing NorthWestern Corp. in multiple disputes before FERC concerning proposed solar generation projects and how costs associated with interconnecting qualifying facilities to NorthWestern's transmission system should be allocated — both



of which represent cutting-edge work seeking to overturn 40 years of FERC precedent, the firm said.

V&E's energy expertise, however, doesn't end with its litigation and regulatory work. Given its corporate expertise, many of the firm's clients are further supported and represented by V&E's corporate attorneys, as well. While the firm's primary focus is energy, Thompson said there's a natural "cross-selling" of trial lawyers to corporate clients and corporate lawyers to litigation clients.

V&E partner Kaam Sahely, as co-lead of the firm's corporate practice group, shared similar sentiments, saying that although there is naturally some concentration of work in one area, generally quite a bit of crossover takes place between the firm's divisions when handling its energy clients.

Some of the major corporate deals Sahely and his team have had a hand in include the firm's representation of Woodside Petroleum Ltd. in its \$43 billion merger with BHP Group, which closed last June, as well as V&E's representation of Talos Energy Inc. in its \$1.1 billion acquisition of EnVen Energy Corp., which closed in late September.

Also in September, V&E guided THQ Appalachia I LLC and THQ-XcL Holdings I LLC through its \$5.2 billion purchase agreement with EQT Corp., under which the latter acquired certain upstream assets and gathering and processing assets.

The past year has not been without its difficulties, Sahely said, noting that capital markets have been "challenged" throughout 2022, and that many companies have been facing pressure relating to environmental, social and corporate governance, or ESG concerns. Even so, Sahely said the firm has persevered as one of the energy industry's core advisers and continues to add to its already massive headcount.

Furthermore, with the transition to a greener economy across the U.S. and the globe, Thompson said V&E is on the right track to remain the energy industry's main leader across all sectors, both hydrocarbon and green.

"I think we're incredibly well-positioned to take the talents we already have in all of those spaces," Thompson said. "Whenever the country gets ready to really transition to those alternative sources, we're going to continue to be, I think, the dominant firm in those spaces."

Specifically, one ongoing renewable energy project the firm will continue to work on over the next year includes its advisement of OCI Clean Ammonia LLC as it aims to develop a gigantic 1.1 million ton per annum blue ammonia project in Beaumont, Texas.

Additionally, over the past year, V&E attorneys have worked to represent Goldman Sachs Renewable Power LLC in a transaction to separate from Goldman Sachs Asset Management into a new independent renewable energy company renamed MN8 Energy, which was announced in August.

--Editing by Andrew Cohen.