Wednesday, November 9, 2011

Black Lab Pub, Churchill Room • 4100 Montrose Blvd.

Social 5:30 p.m., Dinner 6:30 p.m.

Cost: $25 Preregistered members; $30 non-members & walk-ups

To guarantee a seat, you must pre-register on the HGS website and pre-pay with a credit card.
Pre-registration without payment will not be accepted.
You may still walk up and pay at the door, if extra seats are available.

Paul Parsons
Energy Training Resources, LLC
Houston, Texas

Oil and Gas Rights

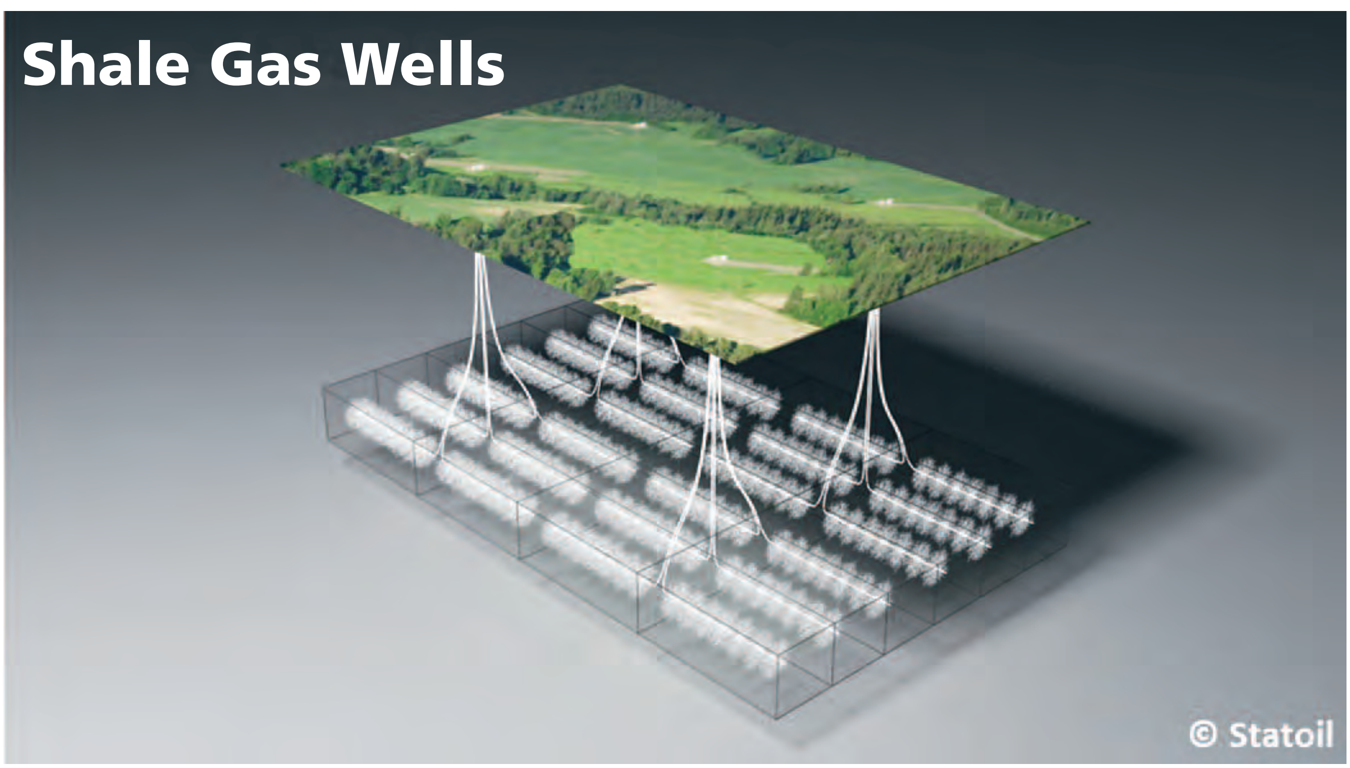
Mineral rights are unique in the United States because they can be owned by individuals whereas governmental entities control mineral rights in all other countries. This gives oil and gas companies greater access to exploration and production opportunities in the U.S. than anywhere else in the world, and explains why the U.S. typically has 40% or more of the world's rigs working here at any given time even though we have less than 5% of the world's oil and gas reserves. The boom in U.S. shale gas drilling is tipping the scale even further and creates a host of new legal and environmental complexities.

The most common form of agreement, called a lease, accommodates the facts that landowners often want to share in the profits of production but do not have the skills or resources to drill for oil and gas, and that oil and gas companies want access to minerals without having to buy the land. A lease has attributes suitable to both parties.

The complexity of mineral rights, the competition for resources, and the high stakes involved make for some interesting situations — not the least of which is the fact that drilling and production often occurs on land where the surface owner has nothing to gain and much to lose. Paul Parsons will give us an interesting tour of mineral rights that you won't want to miss!

Biographical Sketch

Paul Parsons is president and founder of Energy Training Resources, LLC, which provides oil and gas industry overview courses designed to help anyone working with or within the industry. He previously spent 27 years working for a large oil and gas company in senior financial roles. He has a B.B.A. in accounting from the University of Texas, an M.B.A. from the University of Houston, and is a C.P.A.



Mineral rights can be separated from surface rights and can take a wide variety of forms.