The Midstream Oil & Gas Community Returns to Houston for the 5th Annual Summit – Featuring Three Distinct Days of Discovery, Debate and Dealmaking!

Natural Gas Liquids
Tuesday, March 1, 2011

Midstream Oil & Gas Opportunities in Shale Plays
Wednesday, March 2, 2011

Acquisition & Development in Midstream Oil & Gas
Thursday, March 3, 2011

Network with the Industry Leaders in MLP’s, Midstream Corporates and E&P companies as they join forces with Lenders, Investment Bankers and Private Equity players to strategize for:

- New asset development
- Current market conditions and their potential corporate advantages
- The latest trends on valuation and multiples for midstream assets
- The potential game-changing impact of shale plays
- The opportunities in acquisition, development & divestiture deal flow for 2011-2012.

- Buy/sell decisions in the years to come

March 1-3, 2011 | J.W. Marriott Houston | Houston, TX

www.infocastinc.com/midstream11
The midstream oil and gas market has undergone tremendous change. As shale reserves are increasingly tapped, new flows of natural gas, oil and gas liquids require midstream services. Furthermore, NGL values have soared, sparking new interest. This translates into opportunities. Midstream firms will seek to develop new assets while others will improve their asset portfolio through strategic acquisitions and divestitures to take advantage of these opportunities. In either case, dealmakers are seeking out new ventures.

There are obstacles for midstream players to overcome. The changing regional flows of natural gas, oil and gas liquids have created market uncertainty. While the economy is improving, there is concern about the level of commodity demand and valuation. Existing assets must be re-evaluated in light of market changes. To overcome these obstacles, each of the midstream decision-makers from across the market segments must come together to lead the industry into a new future.

To more fully address this ongoing evolution in the midstream oil and gas market, this year's Summit will be divided into three separate days, each with its own unique focus.

Tuesday, March 1st, is dedicated to **Natural Gas Liquids** and will feature a variety of presentations that will address the economics, infrastructure and financing of the NGL market as well as end market perspectives from the petrochemical and blending refinery communities.

Wednesday, March 2nd, will focus on **Midstream Oil & Gas Opportunities in Shale Plays** and address how to create midstream value in today's oil and gas markets as well as regional reports from Texas, Marcellus, Bakken & Niobrara, and Canadian Shale Plays.

Thursday, March 3rd, will highlight **Acquisition & Development in Midstream Oil & Gas** with a variety of MLP and Corporate perspectives as well as observations from private equity investors, investment bankers and commercial lenders.

We highly recommend that you access all three days of the Summit in order to obtain a full complement of information, strategy and deal-making; and as an incentive we've initiated a substantial registration discount for full Summit attendees (Please see the registration page for more information.)

This outstanding assembly of leading executives, savvy consultants, and key financial and legal players in the oil and gas community guarantees that the **Midstream Summit** will once again serve as the insider's essential hub for networking, strategizing and deal implementation.

**About the Summit**

The midstream oil and gas market has undergone tremendous change. As shale reserves are increasingly tapped, new flows of natural gas, oil and gas liquids require midstream services. Furthermore, NGL values have soared, sparking new interest. This translates into opportunities. Midstream firms will seek to develop new assets while others will improve their asset portfolio through strategic acquisitions and divestitures to take advantage of these opportunities. In either case, dealmakers are seeking out new ventures.

There are obstacles for midstream players to overcome. The changing regional flows of natural gas, oil and gas liquids have created market uncertainty. While the economy is improving, there is concern about the level of commodity demand and valuation. Existing assets must be re-evaluated in light of market changes. To overcome these obstacles, each of the midstream decision-makers from across the market segments must come together to lead the industry into a new future.

To more fully address this ongoing evolution in the midstream oil and gas market, this year's Summit will be divided into three separate days, each with its own unique focus.

**March 1st**
Natural Gas Liquids

**March 2nd**
Midstream Oil & Gas Opportunities in Shale Plays

**March 3rd**
Acquisition & Development in Midstream Oil & Gas
Energy Spectrum was founded in 1996 to manage private equity funds that make direct investments in well-managed companies that acquire, develop and operate energy assets in both the midstream and upstream sectors. Since inception, Energy Spectrum has raised more than $2.5 billion of equity capital from corporate and public pension funds, college endowments, insurance companies, commercial banks and family offices. Energy Spectrum is currently investing its sixth midstream fund (Energy Spectrum Partners VII) and its third upstream fund (Energy Trust Partners III).

At Baker & McKenzie, we have been specializing in international energy, mining and infrastructure projects worldwide for over 60 years. Working seamlessly across our 68 offices in 40 countries, we can help clients to structure, acquire, finance and implement projects and manage their investments, whether in developed, developing or transition countries. We understand the needs of investors, financiers and other key stakeholders in large scale projects. With our local know-how and relationships, transactional capability and broad-ranging skills in finance, corporate, tax, environmental and competition law, we can deliver integrated cross-border legal services that are unrivaled. Our ultimate aim is to efficiently provide commercially effective solutions at every stage.

King & Spalding's strategically placed offices and experienced attorneys have made the firm a top energy industry choice. King & Spalding is teamed with a variety of clients engaged in the midstream natural gas industry, including LNG import terminal sponsors, gas gatherers, gas processors and gas storage projects. The firm handles a full range of energy services, including development, permitting, real estate, financing, M&A, A&D, commercial and construction contracting, government relations and dispute resolution. For more information, visit www.kslaw.com.

At MAPSearch, we have been the leading provider of digital and print mapping products for the petroleum, natural gas, and electric power industries. In addition to geospatial data, MAPSearch also produces energy infrastructure development reports and databases.

Locke Lord Bissell & Liddell attorneys are involved in all aspects of the energy industry. The Firm regularly represents major and independent oil and gas companies, pipeline companies, midstream companies, power generation companies, refiners and petrochemical operations, oil and gas service companies and other energy-related companies, both domestically and internationally. In addition to our strong project development experience, we also have extensive experience in energy mergers and acquisitions, litigation, finance, regulatory matters in state and federal agencies, including before the Federal Energy Regulatory Commission (FERC).

For thirty years, MAPSearch has been the leading provider of digital and print mapping products for the petroleum, natural gas, and electric power industries. In addition to geospatial data, MAPSearch also produces energy infrastructure development reports and databases.

MAPSearch is part of PennWell Corporation, a 100 year old company and home of some of the most respected publication and event brands in the energy business: Electric Light & Power, Power Engineering, POWER-GEN Conferences & Exhibitions, Oil & Gas Journal, Offshore, Hydro Review, Renewable Energy World, PennEnergy, and many more.
Natural Gas Liquids
Tuesday, March 1st, 2011

Welcome & Introductory Comments by the Chair
Peter Augustini, Partner, ENERGY SPECTRUM

The Natural Gas Liquids Market Overview
The emergence of natural gas liquids as a valuable commodity has altered business strategies. Industry players are now targeting NGL plays specifically. As the industry progresses quickly, it is easy to lose sight of where things stand. This presentation will provide an update on the state of the NGL markets, current level of supplies and levels of production.
Fred Hagemeyer, Managing Director, BLACK & VEATCH

NGL Pricing, Issues & Forecasts
Although natural gas liquid prices have surpassed that of dry gas, the important question is, will high prices continue? The answer will ultimately impact the midstream sector for new project development and acquisitions & divestitures. This presentation will examine the issues driving NGL prices and forecast the expected pricing future of this important commodity.
Russell (Rusty) Braziel, Managing Director, BENETEK ENERGY LLC

The Economics of NGL Shale Plays
Managing the economics of a shale NGL play requires a deep understanding of several important issues, including cryogenic fractionation costs, mix of specific gas liquids being processed, transportation costs and market prices. Understanding and managing these costs will make the difference between success or failure for shale projects and empower the project developer to know when to proceed or to walk away from a potential deal.
Ron Gist, Managing Consultant, PURVIN & GERTZ

Permitting & Regulatory Issues Impacting NGL Plays
Many gas liquids are located in shale plays which are undergoing disruptive regulatory initiatives. The legislation may be aimed at the upstream end of the market and its impact will reverberate to midstream players. This presentation will update attendees on the slate of enacted and pending legislation, its market impacts, and what midstream players will need to navigate a market where additional hurdles are being added.
Tisha Conoly Schuller, President & Chief Executive Officer, COLORADO OIL & GAS ASSOCIATION

NGL Midstream Infrastructure Development
Natural gas liquids require unique midstream infrastructure capacity. The availability, or lack thereof, of this infrastructure will deeply impact both individual plays and the market as a whole. The ability to process gas liquids and transport them to end markets is essential. Lack of infrastructure will drive up costs and limit profits and project viability. This presentation will analyze the current state of NGL midstream infrastructure, infrastructure projects being planned and the demand requirements for additional midstream capacity.
Edward Metz, General Manager, PENNWELL MAPSEARCH

NGL End Markets: The Petrochemical Industry
The chemical industry is an important destination for certain gas liquids, namely ethylene. However, many traditional gas players have little or no experience working with this segment of the market. This presentation will provide insight into the expectations and requirements of the petrochemical industry and the market demand for ethylene supplies.
Kristen Holmquist, Director, Olefin Feedstocks & Economics, CHEMICAL MARKET ASSOCIATES, INC. (CMAI)

NGL End Markets: Refinery Gasoline Blending
Natural gas liquids are key blending components for motor gasoline. Refiners routinely blend normal butane and natural gasoline into motor gasoline depending on the time of year and refinery capabilities. Product specifications, regulations, and transportation infrastructure along with constantly changing blending economics create unique challenges for the refinery gasoline blender. Combined with market uncertainty and volatility, refiners are constantly challenged to optimize their operations without assuming excessive risk. This presentation will provide insight into refinery gasoline NGL blending and opportunities available for market players.
Michael Baker, Manager, Refinery NGL Trading, CONOCO PHILLIPS

Financing & Deal Making in the NGL Midstream Markets
Many NGL reservoirs lack sufficient midstream infrastructure. As additional infrastructure capacity is demanded, project financing will be needed and dealmakers will re-examine buying & selling activity. This presentation will provide an update on the market for both financing new midstream NGL projects and their market for acquisitions and divestitures.
Bill Swanstrom, Partner, LOCKE LORD BISSELL & LIDDELL LLP
Welcome & Introductory Comments by the Chair

Jim Benson, Managing Partner, ENERGY SPECTRUM

Keynote Panel:
Creating Midstream Value in Today’s Oil & Gas Markets

The emergence of shale plays – offering dry gas, gas liquids, or oil – has changed the midstream game. Pipeline directions are being altered, storage is required in new locations and resources harvested from regions previously not found on the collective industry radar. Putting in place new strategies is a necessary response to new market conditions. This panel of industry insiders will share their views on what will be needed to create midstream value in this new business era.

Moderator:
James P. O’Brien, Partner, BAKER & MCKENZIE LLP

Panelists:
W. Colin Harper, Senior Vice President, NISOURCE GAS TRANSMISSION & STORAGE
William A. “Andy” Lang, President & CEO, ICON NGS, LLC
Edward Metz, General Manager, PENNWELL MAPSEARCH

Networking Break

The Oil Refinery Build Out

Oil refineries are requiring billions of dollars of modernization and expansion costs to process new domestic oil supplies. Absent additional refinery capacity, market delays will ensue. This presentation, from an EPC perspective, will detail how existing refineries are being upgraded to handle the additional oil supplies extracted from shale and other unconventional resources.

Presenter:
John Auers, Senior Vice President, TURNER MASON & COMPANY

Transportation Build Out in Support of Shale Plays

Tens of billions of dollars are being spent to increase transportation capacity for oil, gas, and gas liquids being extracted from shale. While pipeline may be the most efficient form of transportation, rail and trucking capacity is expanding to fill the void. This session will discuss existing infrastructure and what needs to be added to support shale plays.

Midstream Opportunities in Shale Plays

The afternoon will be dedicated to examining midstream business opportunities within shale markets. The shale markets for natural gas, gas liquids and oil have forever altered the midstream industry. While opportunity for midstream players abound, so does risk. Each shale region will be individually examined and analyzed for its collection of opportunities, challenges and competitive landscapes for the midstream market. Each presentation will discuss what is currently being done from a business standpoint, the barriers to entry, and how commodity prices will affect midstream decision-making from a regional perspective.

Texas Plays:
Granite Wash, Eagleford Shale, Permian Basin

Edward M. Kelly, Vice President, North American Gas & Power, WOOD MACKENZIE

Marcellus Shale

Martin A. Fritz, Vice President and President, Midstream, EQT CORPORATION

Emerging Shale Oil Plays: Bakken & Niobrara

Jeffrey Spearman, Managing Director, Oil, Gas & Chemicals, R.W. BECK

Canadian Shale Plays

Craig Glick, Managing Director, NATURAL GAS PARTNERS
Summit Agenda Continued

Acquisition & Development in Midstream Oil & Gas
Thursday, March 3, 2011

Welcome & Introductory Comments by the Chair
Ben Davis, Partner, ENERGY SPECTRUM

Keynote Presentation:
Midstream Asset A&D: A Market Survey
- Volume and velocity of midstream asset deals in the gas, NGL and oil markets
- The effects commodity prices are having on midstream deal making
- Players and participants involved in buying and selling of midstream assets
- Prices and terms emerging from recent market activity
- The impacts shale plays have in regional midstream asset buying and selling activity
- Outlook for 2011-12 midstream A&D market

Yves C. Siegel, Managing Director, MLP's/Natural Gas Sector - Equity Research, CREDIT SUISSE SECURITIES (USA), LLC

MLP Perspectives on Midstream Opportunities and A&D Deal Making
- How do MLP players view the midstream A&D market for 2011?
- What midstream opportunities do MLP players see for new asset development?
- Has the increased value of gas liquids altered business strategies?
- What opportunities exist for potential partnerships and joint ventures?
- What are MLP views on participating in shale plays?

Moderator:
Jeffrey Spearman, Managing Director, Oil, Gas & Chemicals, R.W. BECK

Panelists:
Don Baldrige, Vice President, Business Development, DCP MIDSTREAM PARTNERS
Michael J. Garberding, Senior Vice President of Finance and Corporate Development Senior Representative, CROSSTEX ENERGY SERVICES
R. Bruce Northcutt, Director, President & CEO, COPANO ENERGY LLC
Mujeeb Qazi, Vice President, Mergers & Acquisitions, SPECTRA ENERGY PARTNERS LP
John Rutherford, Executive Vice President, PLAINS ALL AMERICAN PIPELINE L.P.

Corporate Perspectives on Midstream Opportunities
- How do corporate players view the midstream market for gas and oil assets?
- Are asset acquisitions or development of new assets favored by midstream corporate teams?
- What are corporate expectations for commodity prices over the next year?
- Which of the many shale plays are seen as offering the best return on investment?
- How is the economic outlook affecting midstream deal making activity?

Moderator:
George E. Crady (Ned), Partner, KING & SPALDING

Panelists:
Frank Billings, Vice President, Business Development, WILLIAMS MIDSTREAM
Jack LaField, President & CEO, CAIMAN ENERGY LLC
Dan McVay, Vice President – Commercial, TRISTREAM ENERGY LLC
Sesha Narayan, Executive Director, Strategy & Corporate Development, DTE ENERGY
Dave Shiels, CFO, CHESAPEAKE MIDSTREAM PARTNERS, L.P.

Networking Break

What Participants Say About Previous Editions of the Midstream Summit:

“A wonderful venue to network with the very best of the leaders in this market!”
—Mark Fore, National R.D. Manager, CEI ENGINEERING ASSOCIATES, INC.

“A great cross-section of industry participants. Outstanding content and quality of presentations!”
—Philip Grossweiler, Principal Consultant, M&H ENERGY SERVICES

“An excellent event that met my needs and exceeded my expectations!”
—Steve LeBlanc, C4 Account Manager, LANXESS, INC.

“Great speakers – and a worthwhile investment!”
—John Courtland Wold, Financial Analyst, CORDILLERA ENERGY PARTNERS
Special Report: Foreign Investors in North American Shale Plays

» How do overseas firms doing business in North America view their role in the current market?
» What is the investment horizon for overseas investors?
» Are long-term partnerships with domestic firms being sought?
» What opportunities are there in shale plays in Europe and elsewhere?
» Will foreign investors concentrate on midstream asset acquisitions or developing new infrastructure?

William A. Marko, Managing Director, JEFFERIES & COMPANY, INC.
Hajime “Ike” Uchiike, President, SUMMIT DISCOVERY RESOURCES & Director, Mineral Resources & Energy Group, SUMITOMO CORPORATION OF AMERICA

Private Equity Perspectives On The Market

» What is the private equity outlook for midstream asset acquisitions in 2011?
» How do private equity firms view the investment horizon? Are they looking to hold assets long term?
» Will private equity be shifting their focus to NGL or oil plays?
» Will private equity be investing in new asset development or restrict deal making to existing asset acquisitions?
» Which shale plays offer the best long-term investment potential?

Moderator: Bill Swanstrom, Partner, LOCKE LORD BISSELL & LIDDELL LLP
Panelists:
William R. Lemmons, Jr., Managing Partner, ENCAP FLATROCK MIDSTREAM
Curt Schaefer, Principal, TPH PARTNERS
Scott Soler, Managing Director, QUANTUM ENERGY PARTNERS
Tom Whitener, Founding Partner, ENERGY SPECTRUM

Investment Bankers’ & Commercial Lenders’ Perspectives on Midstream Deal Making

» Will midstream acquisition & divestiture activity rule the market for 2011-2012 or will new asset development receive the most attention?
» What is the market for acquisition financing? What is the market for new asset development financing?
» What issues will have the most impact on the midstream gas and oil market?
» How are midstream assets being priced in the current market?

Moderator: Todd Holleman, Partner, KING & SPALDING LLP
Panelists:
Stephen A. Clark, Managing Director, Oil & Gas Investment Banking, J.P. MORGAN
Mark Fuqua, Senior Vice President, Manager, Energy Lending, COMERICA BANK
Mark Huhndorff, Managing Director, RAYMOND JAMES & ASSOCIATES, INC.
David Stephenson, Director, SUN TRUST ROBINSON HUMPHREY
Raymond B. Strong, Managing Director, GOLDMAN SACHS & CO.
Tim Watson, Managing Director, Head of Energy & Power Canada, BANK OF AMERICA/MERRILL LYNCH

Networking Break

Summit Agenda Continued

What Participants Say About Previous Editions of the Midstream Summit:

“ My 3rd year to attend! Great speakers and content…always well done!”
—Wade Ferguson, President, CHEYENNE ENERGY

“A great selection of speakers at a well-managed event!”
—Matt Liuzzi, Vice President, BARCLAYS CAPITAL

“The Midstream Summit provides an excellent knowledge base of a cross-section of the E&P market. The variety of topics and expert panel discussions provides meaningful insight in the challenges and opportunities in today’s energy market.”
—Brad Wise, Vice President Business Development – Energy, WILSON

The Summit Adjourns
An Infocast Deal Working Event

March 1-3, 2011
JW Marriott Houston
Houston, TX

Infocast
6800 Owensmouth Ave.
Suite 300
Canoga Park, CA 91303

Follow Us On:

Five Easy Ways to Register:

1. Web
   www.infocastinc.com/midstream11

2. Phone
   (818) 888-4444

3. Fax
   (818) 888-4440

4. Email
   mail@infocastevents.com

5. Mail
   6800 Owensmouth Ave.
   Suite 300
   Canoga Park, CA 91303

Discounts:
- Government/LDC: 50% discount for teams of three or more from the same organization. Discounts are subject to verification and approval. Discounts cannot be combined.

Venue/Hotel Accommodations:
- Infocast has secured a limited number of rooms at the J. W. Marriott Houston Hotel at the special event rate of $189.00 per night. To receive this special rate, please call the hotel at 1-713-961-1500 on or before February 14th, 2011 and be sure to mention that you are a participant in the Infocast/Midstream Summit. The J. W. Marriott is located at 5150 Westheimer, Houston, TX, 77056. Please visit the Summit website at www.infocastinc.com/midstream11 for additional information.

Website:
http://www.infocastinc.com/midstream11

Continuing Education Credits:
- Infocast certifies that this activity has been approved for Continuing Education Credit by the State of California in the amount of 6.25 hours for Natural Gas Liquids, 6 hours for Midstream Oil & Gas Opportunities in Shale Plays, and 5.5 hours for Acquisition & Development in Midstream Oil & Gas. Continuing Education Credits are subject to change.

Cancellation, Refunds & Credits:
- Should you be unable to attend, a refund will be made for cancellations received via letter or fax at least 10 business days before the start of the event. Infocast is not responsible for lost reservations. Please make checks payable to “Infocast.”

Onsite Materials:
- Flash drives with all available presentations will be provided onsite, free of charge.

Registration Form

5th Annual Midstream Summit 2011
March 1-3, 2011 | J.W. Marriott Houston • Houston, TX

Please check one or more of the following:
- I would like to take advantage of the team discount (see left)
- I can’t attend, but put me on your mailing list for future programs

Tuition Standard Government & LDC*
Natural Gas Liquids
(March 1, 2011) $995.00 $795.00
Midstream Oil & Gas Opportunities
in Shale Plays (March 2, 2011) $995.00 $795.00
Acquisition & Development
in Midstream Oil & Gas (March 3, 2011) $995.00 $795.00
Any Two Days $1,695.00 $1,295.00
All Three Days $2,495.00 $1,695.00

*Subject to verification by Information Forecast, Inc.

Name: ____________________________________________
Position: _________________________________________
Organization: ____________________________________
Address: _________________________________________
City: _____________________________________________ State: ____________ Zip: __________
Phone: _________________________________________ Fax: ___________________
Email: __________________________________________
Main Supervisor: _________________________________
Credit Card: ___Visa ___Mastercard ___American Express
Card #: __________________________________________ Exp. Date: __________
Card Holder Name: __________________________________________
Signature: __________________________________________

Registration Code: MF1B11

Please make checks payable to: “Infocast”