



James "JJ" McAnelly III

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About JJ

James (JJ) McAnelly is a nationally recognized and well-regarded upstream, midstream and deal lawyer consistently ranked in *Chambers USA* for the last 15 years. As co-chair of the firm's [oil and gas](#) practice and with more than 30 years of industry experience, he represents a broad, diverse client-base ranging from majors, independents, oilfields services, [private-equity](#) and their portfolio companies in a broad spectrum of transactions including the purchase, sale, restructuring and/or financing of exploration and producing properties, processing plants, production and storage facilities and pipeline systems. With the emergence of the energy transition and given his broad oil and gas experience, he is advising on numerous carbon capture projects, including real property rights and commercial issues involving enhanced oil recovery and CO₂ sequestration.

With a stellar reputation for his knowledge and work throughout the energy industry, JJ also regularly advises creditors and debtors in [financial restructurings](#), distressed investments and acquisitions, as well as Chapter 11 proceedings and "363" sale processes.

Recognized by a leading legal publication for doing "a great job with clients," JJ also utilizes his vast experience to assist with the formation of joint ventures, "drillcos" and partnerships for the funding, acquisition, operation and development of energy projects. This skillset includes drawing on his finance practice experience representing commercial banks, investment banks and hedge funds in energy lending. Once completed, he further assists clients with day-to-day operational concerns.

Recent Notable Matters

King Ranch, Inc. — negotiation of a pore space lease and surface use agreement covering approximately 106,000 acres for the development of an industrial scale direct air capture carbon sequestration project in Kleburg County, Texas

Talos Low Carbon Solutions LLC — development of the Gulf Coast carbon capture and storage projects along the US Gulf Coast and Texas state waters in the Gulf of Mexico, including the project offshore Jefferson County, Texas with a lease from the Texas General Land Office as well as the projects with Freeport LNG and the Port of Corpus Christi

Fortune 500 O&G operator — carbon sequestration project in the Permian Basin involving analysis of land rights on approximately 25,000 acres and drafting pore space lease forms for the various land rights needed from land owners for the project

Beacon Offshore Energy Development LLC — series of transactions involving the offshore gathering and transportation of oil and natural gas, as well as onshore processing of natural gas, in connection with various oil and gas developments in the deepwater Gulf of Mexico

Fairway Resources Partners III LLC — divestiture of all of its outstanding oil and gas assets to two buyers, Mustang Fuel Corporation and Chaparral Energy, L.L.C., for a total combined purchase price of approximately \$98.5 million

Private equity-backed company — \$120 million acquisition of a package of assets in the Permian Basin from various sellers ranging from upstream companies to individuals

Private equity-backed buyer — \$240.55 million acquisition of producing properties on lands owned by the State of Texas and overseen by the Board for Lease of University Lands in the Southern Midland Basin from EP Energy

Private equity-backed company — acquisition of producing properties in the Midland Basin from Occidental Permian Ltd and various affiliates

Wells Fargo Bank, N.A. — as administrative agent for the first lien lender group in the Alta Mesa Chapter 11 bankruptcy case

Eni Petroleum US LLC — acquisition of 30 percent interest and a follow-on deal for remaining 70 percent and operatorship of the Oooguruk oil field in Alaska from Caelus Natural Resources Alaska, LLC

Independent oil and natural gas exploration and production company — sale of substantially all of its Gulf of Mexico assets to Fieldwood Energy LLC for over \$700 million

Three Rivers Operating Company III LLC — sale of 59,000 net acres in the Delaware Basin for an undisclosed cash consideration to Admiral Permian Resources, LLC

Noble Energy, Inc. — sale of 30,200 net acres in the DJ Basin in Weld County, Colorado to SRC Energy Inc. for \$608 million

Parsley Energy Inc. — \$2.8 billion acquisition of certain entities holding undeveloped acreage and producing oil and gas properties in the core of the Midland Basin from Double Eagle Energy Permian LLC

and certain of its affiliates consisting of approximately \$1.4 billion in cash and approximately 39.8 million units of Parsley Energy

Independent oil and natural gas exploration and production company — acquisition of Clayton Williams Energy, Inc. for \$2.7 billion in stock and cash

Covey Park Energy LLC — acquisition from Chesapeake Exploration LLC et al. covering 41,500 net acres and over 300 operated and non-operated wells in the Bossier and Haynesville Shale plays in northern Louisiana, for approximately \$465 million

Independent oil and natural gas exploration and production company — exchange of approximately 25,000 net acres in the DJ Basin with PDC Energy for \$270 million

Independent oil and natural gas exploration and production company — divestiture of Watternberg Field assets in the DJ Basin for \$505 million to Synergy Resources

Eni S.p.A. — multiple divestitures of its producing assets in the Gulf of Mexico

Tall City Exploration LLC — agreement with Moss Creek Resources, LLC to sell its Howard and Borden county assets in Texas for \$803 million

Three Rivers Operating Company III LLC — representation in connection with all acquisitions and divestitures of oil and gas assets

Private equity-backed seller — sale of Permian acreage and production to an undisclosed buyer for \$1.24 billion

Tall City Exploration LLC — sale of \$440 million in assets to American Energy – Permian Basin, LLC.

Eni S.p.A. — \$4.83 billion acquisition of Dominion's OCS Gulf of Mexico assets

Kinder Morgan, Inc. — \$7.15 billion sale of El Paso's exploration and production business unit which includes assets in the Eagle Ford Shale, Permian Basin, Haynesville Shale, Black Warrior Basin, Uintah Basin, Raton Basin, Powder River Basin, and the Gulf of Mexico, as well as in Egypt and Brazil

SWEPI LP (a unit of Royal Dutch Shell plc) — \$1.9 billion acquisition from Chesapeake Energy Corporation of approximately 618,000 net acres of oil and gas properties in the Southern Delaware region of the Permian Basin

Publications and Speeches

"A Line In (and Under) the Sand," *Texas Bar Journal*, March 2024.

"Pore Space Leasing and Land Issues," IEL Conference on Carbon Capture, Utilization, and Storage, October 2023.

["Carbon Capture, Utilization, and Sequestration Webinar,"](#) Kay Bailey Hutchison Center for Energy Law & Business, February 2021.

["The Way Forward: A Legal and Commercial Primer on Carbon Capture, Utilization, and Sequestration,"](#) *The Texas Journal of Oil, Gas, and Energy Law* Volume 16:1 2021, Page 43.

"Areas of Mutual Interest Agreements – Certain Legal Issues to Consider in Texas," *Section Report of the Oil, Gas & Energy Resources Law Section of the State Bar of Texas*, Volume 41, Number 3/ Spring 2017.

"A&D Buyside," *Oil & Gas Investor*, May 2016.

"New Twists On An Old Structure," *Oil & Gas Investor*, August 1, 2015.

"Coming to America: Commercial and Legal Aspects of Foreign Investment in U.S. Oil and Gas Projects," *60th Annual Rocky Mountain Mineral Law Institute*, July 2014.

"Recent Legal Developments in the Roaring Utica Shale," *Oil & Gas Financial Journal*, May 8, 2014.

"Overview of Trades: Joint Exploration and Joint Venture Agreements," *Meeting of the American Association of Professional Landmen*, June 2012.

Education

The University of Texas School of Law, J.D.
1993

The University of Texas at Austin, B.B.A.
1990 – *with honors*

Noteworthy

Chambers Global, Energy: Oil & Gas (Transactional), 2011 - 2024

Chambers USA, Nationwide Energy: Oil & Gas (Transactional), 2010 - 2023; Nationwide Energy & Natural Resources, 2009

The Legal 500 United States, Energy Transactions: Oil and Gas, 2017 - 2023; Energy: Transactions, 2012 - 2013

American City Business Journals, *Houston Business Journal*, Who's Who in Energy, 2013 - 2016

Delinian Limited, *IFLR1000 Financial & Corporate and M&A Guide*, 2018 - 2023

Euromoney Institutional Investor PLC, *Expert Guides to the World's Leading Energy and Natural Resource Lawyers*, 2013

BL Rankings, *Best Lawyers*, Energy Law, 2014 - 2024; Oil and Gas Law, 2018 - 2024; Natural Resources Law, 2019 - 2024; Houston Lawyer of the Year, Energy Law, 2022; Houston Lawyer of the Year, Oil and Gas Law, 2018

Lawdragon Inc., *Lawdragon 500 Leading Dealmakers in America*, Corporate & Securities and Private Equity, Especially Energy, 2024

Lawdragon Inc., *Lawdragon 500 Leading US Energy Lawyers*, Energy Transactions, 2023 - 2024

Thomson Reuters, *Texas Super Lawyers*, 2003 - 2005, 2013 - 2019

Law Business Research Ltd., *Who's Who Legal*, Energy – Oil & Gas Global Leader, 2023; Energy Global Elite Thought Leader, 2023

Affiliations

State Bar of Texas, Oil and Gas Section

Institute for Energy Law, Executive Committee

The Foundation for Natural Resources and Energy Law

Texas Journal of Oil, Gas and Energy Law, Board of Advisors

University of Texas Energy Center, Advisory Council, Nominations Committee, Fall Symposium Co-Chair

Bar Admissions

Texas