COURSE NUMBER: LEB S370

CLASS DAYS/TIMES: M/T/W/Th 2:00-5:00 (Unique #71683), GSB 5.153

INSTRUCTOR INFO: Office: GSB 5.124B
Hours: Monday-Thursday mornings by appointment
E-mail: stephanie.jue@mccombs.utexas.edu


COURSE OBJECTIVES:

1. Introduce students to the basic principles of oil and gas law.
2. Provide students with a framework for understanding/interpreting oil and gas leases.
3. Familiarize students with current examples of oil and gas industry issues.

GROUP WORK & HOMEWORK: Group work will be done in class in assigned groups (more on this later). Homework assignments will be posted each week on Blackboard and are expected to be completely individually by each student. All homework assignments are due on the posted deadline. No late homework assignments will be accepted.

CLASS PARTICIPATION & ATTENDANCE: Class participation is based on actual participation in class discussions. Attendance will be taken daily.

LAPTOPS & CELL PHONES: Laptops, iPads, etc. are NOT allowed during lectures. All cell phones, Blackberries, etc. are to be turned off during class. Violating this rule will negatively impact your class participation grade.

GRADING:
- Exam 1 – 20%
- Exam 2 – 20%
- Exam 3 – 30%
- Group work & homework – 20%
- Class participation & attendance – 10%

EXAMS: Exams will consist of multiple choice, short answer, and short essay questions. **Note:** If an exam is missed, you will need the instructor’s approval to arrange a make-up exam. Make-up exams will only be allowed for a legitimate, documented reason.

FINAL EXAM: The final exam (a.k.a. “Exam 3”) is scheduled on Thursday, August 1st, 2:00-5:00 p.m.
FINAL GRADES: A 93-100%
A- 90-92%
B+ 87-89%
B 83-86%
B- 80-82%
C+ 77-79%
C 73-76%
C- 70-72%
D+ 67-69%
D 63-66%
D- 60-62%
F Below 60%

SCHOLASTIC DISHONESTY: The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business: By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. Policy on Scholastic Dishonesty: Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/sjs/ or the General Information Catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

LECTURE SCHEDULE:
Ch. 1: The Mineral Estate
Ch. 2: Creation of Interests in the Oil & Gas Mineral Estate
Ch. 3: Conveyances, Partition, and Adverse Possession
Ch. 4: Trespass and Third Party Claims
Ch. 5: The Oil & Gas Lease – Types of Ownership Interests
Ch. 6: The Oil & Gas Lease – Duration
Ch. 7: The Oil & Gas Lease – Royalties and Other Clauses
Ch. 8: The Oil & Gas Lease – Covenants
Ch. 9: Transfers

STUDENTS WITH DISABILITIES: Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, http://www.utexas.edu/diversity/ddce/ssd/.

NOTE: The course syllabus is subject to change at the sole discretion of the instructor with reasonable notice given to students.

1 Normal rules of rounding will apply.
2 Additional reading may be assigned, as needed.