

## Kirkland Advises Blackstone in Two Company Formations

*By Natalie Posgate – (Aug. 29, 2016) –* Lately, Blackstone has been busy forming new Texas-based energy companies. That is good news for the private equity firm's lawyers at Kirkland & Ellis.

The law firm said Friday that two sets of primarily Houston-based lawyers advised Blackstone in the formation of Jetta Permian, a new Fort Worth-based partnership focused on assets in the Delaware Basin as well as the recent formation of Dallas-based Guidon Energy, an oil and gas partnership focused on the Midland Basin.

Separately, Kirkland advised Blackstone and Guidon in its first acquisition of approximately 22,000 gross acres in the core of Martin County, Texas. Blackstone has committed \$500 million to Guidon with the potential to commit significantly more with future acquisitions.

Kirkland corporate partners Rhett Van Syoc, Andrew Calder and William Benitez led the formation of Guidon. Calder and Van Syoc also led the land acquisition portion of the deal, along with partners Cody Carper and Anthony Speier.

Other Houston attorneys from the Kirkland deal team included corporate associates Kyle Watson, Charles Nixon, Lauren Swadley and Lindsey Jaquillard; tax partner Zackary Pullin;

and environmental transactions partner Paul Tanaka. Attorneys from the firm's New York and San Francisco offices also worked on the deals.

Morgan Lewis' New York office advised the Guidon management team on the formation of the company.

In the Jetta deal, Calder and corporate partner Adam Larson led the Kirkland corporate deal team that advised Blackstone. They received assistance from associates Bradford Rossi, Leon Johnson and Michael Cline. Tax partners Chad McCormick and Zackary Pullin and associate Timothy Campany also worked on the deal, as well as attorneys from the firm's New York office.

Jetta turned to Houston energy transactions partner Deborah Gitomer of Norton Rose Fulbright to lead its end of the deal. Other Norton Rose Fulbright partners on the deal included Edward Rhyne and Bobby Phillipott.

The new partnership, which is between an affiliate of Jetta Operating Company and funds managed by Blackstone Energy Partners, will target assets and leaseholds in West Texas and southern New Mexico with \$1 billion of capital already committed.

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