

DRAFT AGENDA

ASSOCIATION OF OIL PIPE LINES 2010 ANNUAL BUSINESS CONFERENCE THE GRAND HYATT ATLANTA BUCKHEAD ATLANTA, GA SEPTEMBER 15 – 17, 2010

WEDNESDAY, SEPTEMBER 15, 2010

AOPL PRE-CONFERENCE MEETINGS

- 8:00 am – 10:00 am Industry Roundtable Breakfast**
Sponsored by Hunton & Williams LLP
AOPL Members Only
- 10:00 am – 11:00 am Legal Committee Meeting**
(Committee Members Only)
- 11:00 am – 12:00 pm Tariff Committee Meeting**
(Committee Members Only)

PIPELINE 101 BEGINNER TRACK

- 8:00 am – 9:45 am Regulatory Basics for Oil Pipelines**
105 CPA/CLE Minutes
A, T & BD Beg.
NASBA SKA
Michael Webb, Regulatory Economics Group LLC
- 10:00 am – 11:45 am Form 6 Introductory Session**
105 CPA/CLE Minutes
A & T Beg.
NASBA SKA
Tina Granger, Magellan Pipeline Company, L.P.
Anita Phelps, BP Pipelines
Carla White, ExxonMobil Pipeline Company
- 12:00 pm – 1:15 pm Lunch on Your Own**
- 12:00 pm – 5:00 pm Registration for Annual Business Conference**

REGULAR SESSIONS

1:30 pm – 5:00 pm Plenary Session: The Business Environment

Welcoming Remarks:

Andrew Black, President and CEO, Association of Oil Pipe Lines

Steve Kramer, General Counsel, Association of Oil Pipe Lines

Pipeline Executive Perspective: TBD

Wall Street Perspective: Yves Siegel, Managing Director, Credit Suisse

Agency Perspective: Michael Lacy, Group Manager, Federal Energy Regulatory Commission

Congressional Perspective: Linda Stuntz, Partner, Stuntz, Davis, & Staffier, P.C.

6:00 pm – 8:00 pm Reception Hosted by Steptoe & Johnson LLP

Attendees and their guests are invited to attend

THURSDAY, SEPTEMBER 16, 2010

7:00 am – 8:00 am Buffet Breakfast For Attendees (No Guests Please)
Sponsored by Sonnenschein Nath & Rosenthal LLP

8:00 am – 9:20 am WORKSHOPS – SESSION 1

80 CPA Minutes
A – All Levels
NASBA AA

1) Capital versus Expense
Anita Phelps, BP Pipelines North America
Don Munoz, Kinder Morgan Energy Partners
Jeff Doyle, Kinder Morgan Energy Partners

80 CPA/CLE Minutes
A, T, L & BD
All Levels
NASBA SKA

2) History of Oil Pipeline Regulation
Steve Reed, Steptoe and Johnson LLP

80 CPA/CLE Minutes
A, T, L & BD
All Levels
NASBA AA

3) Pipeline Economics 101
Michael Webb, Regulatory Economics Group, LLC
Dwight Zhou, Regulatory Economics Group, LLC

80 CLE Minutes
L
All Levels

4) Legal Ethics
Brad Winters, Sonnenschein Nath & Rosenthal LLP

9:20 am – 9:35 am BREAK

9:35 am – 10:55 am WORKSHOPS – SESSION 2

80 CPA/CLE Minutes
T & A – All Levels
NASBA SKA

1) Innovative Tariff Types
Tina Granger, Magellan Pipeline Company L.P.

80 CPA/CLE Minutes
A, T, L, & BD
All Levels
NASBA SKA

2) Jurisdictional Jeopardy
Bob Van Hoeke, Regulatory Economics Group LLC
Daniel Poynor, Steptoe and Johnson LLP

80 CPA/CLE Minutes
A, T, L & BD
Inter./Adv
NASBA SKA

3) FERC Form 6 201
Erik Wetmore, Turner, Wetmore, Collins LLC
Gary Clendenning, ConocoPhillips Company

80 CPA/CLE Minutes
A—All Levels
NASBA SKA

4) Product Over/Short Session – Santa Fe
Tammy Wheeler, Magellan Midstream Partners L.P.
Paula Harker, Magellan Midstream Partners L.P.

10:55 am – 11:10 am BREAK

11:10 am – 12:30 pm WORKSHOPS – SESSION 3

No CPA/CLE Minutes
A, T, L & BD
All Levels

1) Cost of Service Concepts
Pete Dito, Kinder Morgan Energy Partners
Erik Wetmore, Turner, Wetmore, Collins LLC

No CPA/CLE Minutes
A, L & BD
All Levels

2) Case Study: Incident Preparedness
Vince Murchison, Sonnenschein, Nath, & Rosenthal LLP
Chris Paul, McAfee & Taft

No CPA/CLE Minutes
A, T, L & BD
All Levels

3) Pipeline Operations 201 – The Basics and Beyond
Kraig Caldwell, Explorer Pipeline Company

80 CPA/CLE Minutes
A, T, L & BD
All Levels

4) FERC Decisions Update
Steve Reed, Steptoe and Johnson LLP
Daniel Poynor, Steptoe and Johnson LLP

12:30 pm – 1:30 pm LUNCH

1:30 pm – 2:50 pm WORKSHOPS – SESSION 4

80 CPA Minutes

1) Key Accounting Topics for Pipelines

A – All Levels
NASBA AA

Kara Goodloe, Ernst & Young LLP
Matthew Petersen, Regulatory Economics Group LLC

80 CPA/CLE Minutes
L, T & BD
All Levels

2) Firm Capacity and Prorationing
Chris Barr, Post and Schell, P.C.
Bill Williams, Sidley Austin LLP

80 CPA/CLE Minutes
A, L & T
All Levels
NASBA SKA

3) Overhead Allocation Methods/Project Costing
Steve Dalhoff, Enterprise Products Company

80 CPA/CLE Minutes
A & T – All Levels
NASBA AA

4) Understanding and Applying FERC
Accounting Standards
Erik Wetmore, Turner, Wetmore, Collins LLC
Gary Clendenning, ConocoPhillips Company

2:50 pm – 3:05 pm

BREAK

3:05 pm – 4:25 pm

WORKSHOPS – SESSION 5

80 CPA Minutes
A – Inter./Adv.
NASBA AA

1) Recent Accounting and Financial Reporting
Developments
Kara Goodloe, Ernst & Young LLP

80 CPA/CLE Minutes
A, T, L & BD
Int., Adv.
NASBA SKA

2) FERC Rate Indexation Update
Steve Kramer, Association of Oil Pipe Lines
Daniel Poynor, Steptoe & Johnson LLP
Ramsey Shehadeh, National Economic Research
Associates, Inc.

80 CPA/CLE Minutes
A, T, L & BD
All Levels
NASBA SKA

3) Profitability in a Regulatory Environment
Steve Brose, Steptoe and Johnson LLP

80 CPA/CLE Minutes
A, T
All Levels
NASBA AA

4) Depreciation Studies
Joe Athey, Federal Energy Regulatory Commission
Karen Abbas, Regulatory Economics Group LLC

6:00pm – 9:30 pm

Dinner and Fun Hosted by Regulatory Economics
Group, LLC

TBA

Attendees and their guests are invited to attend

FRIDAY, SEPTEMBER 17, 2010

7:45 am – 9:00 am Buffet Breakfast For Attendees (No Guests Please)

9:00 am – 10:20 am WORKSHOPS – SESSION 6

80 CPA/CLE Minutes
A, L, BD – All Levels
(Inter – for T/L/BD/A
T – Int./Adv.
NASBA SKA

1) Grandfathered Rates/Changed Circumstances
Charles Caldwell, Vinson & Elkins LLP
Bob Van Hoeke, Regulatory Economics Group LLC

No CPA/CLE Minutes
A & T
All Levels

2) Considerations for a Cost of Service Rate Filing
Brett Collins, Turner Wetmore Collins, LLC
Jeff Hulbert, Kinder Morgan Energy Partners

80 CPA/CLE Minutes
L & BD - Int. & Adv

3) Pipeline Integrity Programs
Hunton & Williams LLP

No CPA/CLE Minutes
A, T, L & BD
All Levels

4) Pipeline Operations 201 – The Basics and Beyond
Kraig Caldwell, Explorer Pipeline Company

10:20 am – 10:30 am BREAK

10:30 am – 11:50 am WORKSHOPS – SESSION 7

80 CPA/CLE Minutes
L – All Levels
A & T – Adv.
NASBA SKA

1) Income Tax Allowance and Allowed Return – Overview, Key Developments, and Application in the MLP Setting
Charles Caldwell, Vinson & Elkins LLP
Brett Collins, Turner Wetmore Collins LLC
George Ganz, Ganz Consulting

80 CPA Minutes
A, T, BD – All Levels
NASBA SKA

2) Accounting for Regulatory Activity & Special Charges
Steve Dalhoff, Enterprise Products Company
Karen Abbas, Regulatory Economics Group LLC

80 CPA/CLE Minutes
A, T, L & BD
All Levels
NASBA SKA

3) Ratemaking—Beyond the Basics
Michael Webb, Regulatory Economics Group LLC
Chris Lyons, Sidley Austin LLP

80 CPA/CLE Minutes
L & BD - Int. & Adv
NASBA SKA

4) Environmental Issues
Hunton & Williams LLP

END OF 2010 ANNUAL BUSINESS CONFERENCE

12:10 pm – 1:00 pm

ACCOUNTING COMMITTEE MEETING

TBA

(Committee Members Only)

NASBA Continuing CPA Education Credits

The Association of Oil Pipe Lines is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org. For more information regarding administrative policies such as complaint and refund, please contact AOPL's office at 202-408-7970.

There are no prerequisites or advance preparation in terms of experience or education to attend this course. This course is presented in a group-live format. See the agenda for the course level for each General and Workshop Session.

The total number of CPE credits for this Conference is 12.50 hours if you attend the entire Conference. Depending on the sessions selected, you may receive a maximum of 6 hours in Accounting with the balance in Specialized Knowledge and Application Fields of Study. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits will be granted based on a 50-minute hour. General remarks, business meeting breaks, lunch, etc. are not included in the computation of credit hours. The CPE credit hours and Field of Study on your Certificate of Completion will be based upon the actual number of minutes that you will have been physically present during CPE credit sessions. You will sign-in upon arrival and upon departure provide to the Association of Oil Pipe Line's Event Coordinator written attestation as to the courses attended and actual minutes attended. The Coordinator will then provide you with a Certificate of Completion based upon the attestation information provided, verified by the sign-in attendance form and departure time. If you fail to follow these procedures on-site, there will be no subsequent ability to be awarded CPE credits for this event.

Sponsor NASBA Identification Number 103084.

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY **Continuing CPA Education Credits**

We have registered with the Texas State Board of Public Accountancy as a CPE sponsor. This registration does not constitute an endorsement by the Board as to the

quality of our CPE program. The Association of Oil Pipe Line's Texas CPE Sponsor Number is 003466. This Registration is approved until April 30, 2011.

DRAFT