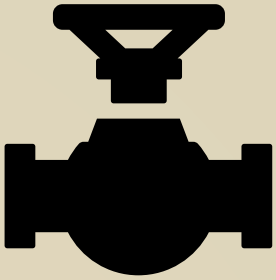
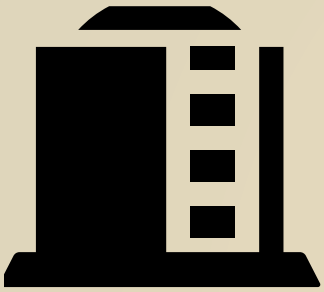
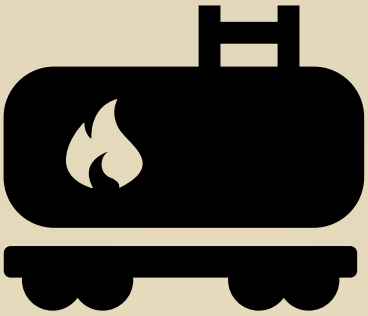
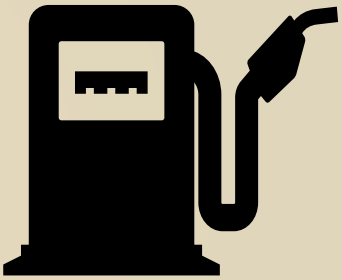
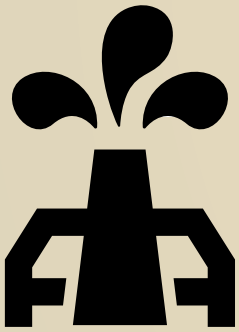
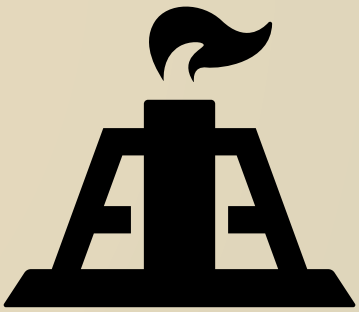
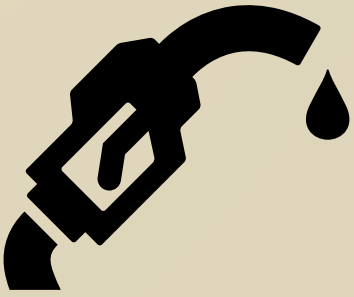
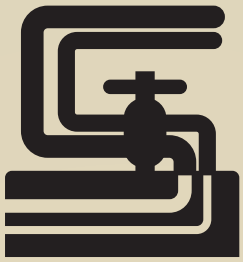
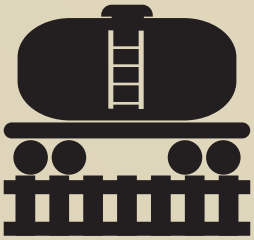
OIL












Oil and Gas

Oil has defined Texas ever since that glorious January day in 1901 when the Lucas No. 1 well blew in at Spindletop. Back then, everyone wanted a piece of the action, an opportunity to strike gold and get rich. Companies were formed, refineries built, fortunes made. But the harried rush—and ensuing onslaught of business, property, and workforce transactions—necessitated rules, regulations, and lawyers to navigate through it all. The stakes were too high for a handshake alone. Texas had become a major player in the global oil industry, and J.R. Ewing had become the face of the über-wealthy, ultra-brash Texas wildcatter. But eventually the boom went bust. Today, those images of braggadocios have been replaced with sophisticated software and a new technique in which natural gas is extracted known as hydraulic fracturing. Wells are cropping up in cities, and new shale plays, such as Eagle Ford and Barnett, are producing millionaires. Fracking has transformed the industry and put Texas back on the map. This issue of the *Texas Bar Journal* explores the important issues facing the oil and gas industry in Texas, from understanding the basics and catching up with oil and gas case law to staying up-to-date with the Railroad Commission and General Land Office and keeping an eye on the matters associated with drilling in an urban space.

We thank Board of Editors member Harper Estes for his assistance with this issue. If you have comments about the *Texas Bar Journal*, contact Patricia Busa McConnico at (800) 204-2222, Ext. 1520 or **patricia.mcconnico@texasbar.com**.