Gregory V. Nelson

Senior Counsel

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Houston



Greg Nelson is a Senior Counsel in the Houston office of Gibson Dunn and a member of the firm's Tax Practice Group. He concentrates his practice on federal income taxation, with particular emphasis on the tax issues that relate to corporations and partnerships in the energy sector. Greg regularly counsels clients regarding tax issues related to private equity transactions and publicly traded partnerships. He also works on the tax-efficient structuring of corporate mergers, acquisitions and dispositions, including taxable sales and tax-free reorganizations.

Greg has been recognized as a leading tax lawyer by *Chambers USA: America's Leading Lawyers for Business* since 2007. He has also been listed in *The Best Lawyers in America* consecutively since 2001, and listed in *Who's Who Legal* for Corporate Tax since 2014. Most recently, *Best Lawyers* named him Houston Tax Law Lawyer of the Year for 2024.

Greg received his Juris Doctor from the University of Virginia School of Law in 1981. In 1978, he earned his Bachelor of Arts degree from George Washington University, where he was a member of Eta Sigma Phi and Phi Eta Sigma.

Greg is admitted to practice in Texas, and before the United States Court of Appeals for the Federal Circuit, the United States Court of Federal Claims and the United States Tax Court.

Recent Representations*

- Represented IFM, as special tax counsel, on tax issues arising in IFM's $10.3 billion acquisition of Buckeye Partner LP
- Represented Lotus Midstream LLC in its acquisition of the Centurion Pipeline system from Occidental Petroleum
- Represented CrossAmerica Partners LP in a $184.5 million asset exchange with Circle K Stores Inc.
- Represented Castex Energy Partners LP in its bankruptcy reorganization, including the design of a tax-efficient structure for the bankruptcy exit transaction
- Master limited partnership engagements, including CrossAmerica Partners, LP, NuStar Logistics L.P., Atlas Resource Partners LP, Atlas Energy Group, LLC, and Vanguard Natural Resources LLC. Representation includes advice related to the evaluation of qualifying income issues, and the use of tax-efficient techniques for the capitalization of the issuer
- Represented the conflicts committee of Crestwood Midstream Partners LP (NYSE:CMLP) in the $7.5 billion merger of CMLP with Crestwood Equity Partners LP (NYSE:CEQP)
- Represented the conflicts committee of Crestwood Midstream Partners LP (CMLP)

Capabilities

Tax

Credentials

Education

University of Virginia - 1981 Juris Doctor

George Washington University - 1978 Bachelor of Arts

Admissions

Texas Bar

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in CMLP's joint purchase with Brookfield Infrastructure Group of the Tres Palacios natural gas storage facility from Crestwood Equity Partners LP for $130 million

- Represented CST Brands, Inc. (CST) in the purchase of the general partner and the incentive distribution rights of CrossAmerica Partners LP (CAPL) (formerly Lehigh Gas Partners LP) from the Topper Group
- Represented CST Brands, Inc. (CST) in the sale of 5% limited partner interest in CST's wholesale fuel supply business to CrossAmerica Partners LP for $50.4 million
- Represented CST Brands, Inc. (CST) in two dropdown transactions to CrossAmerica Partners LP for total consideration of approximately $261.5 million, including sale of the real property associated with recently constructed stores and sale of a 12.5% interest in CST's wholesale fuel supply business
- Represented CrossAmerica Partners LP (CAPL) in the public offering of 4,600,000 common units representing limited partner interests in CAPL for approximately $159.4 million
- Represented NuStar Logistics, L.P. in public offering of $300 million of its 6.750% senior notes due 2021
- Represented Vanguard Natural Resources, LLC (NASDAQ: VNR) (Vanguard) in the negotiation of a definitive Agreement and Plan of Merger to acquire Eagle Rock Energy Partners, L.P. (NASDAQ: EROC) ("Eagle Rock"), in exchange for common units representing limited liability company interests in Vanguard, implying a transaction value of approximately $614 million, including the assumption of Eagle Rock's existing debt
- Representing Vanguard Natural Resources, LLC (Vanguard) in the negotiation of a definitive Purchase Agreement and Plan of Merger to acquire LRR Energy, L.P. and its general partner, LRE GP, LLC (the "General Partner"), in exchange for common units representing limited liability company interests in Vanguard, implying a transaction value of approximately $539 million, including the assumption of LRR Energy's existing debt
- Represented Tall Oak Midstream in the sale of assets to Enlink for $1.55 billion
- Represented Vanguard Natural Resources, LLC in the tax aspects of its bankruptcy reorganization
- Halliburton Company – initial public offering of KBR, Inc., followed by a tax-free exchange offer by Halliburton of shares of KBR common stock for outstanding shares of Halliburton common stock, including obtaining an IRS ruling that the exchange offer was tax-free to Halliburton Company and the exchanging Halliburton shareholders
- Represented TEPPCO Partners, L.P. in its merger with Enterprise Products Partners, L.P.
- Reliance Industries, Inc. -- negotiated the tax aspects of Reliance's investment in Pioneer Natural Resources' Eagle Ford shale properties
- Reliant Energy, Incorporated (now CenterPoint Energy, Inc.) – spin-off of Reliant Resources, Inc., including obtaining an IRS ruling that the spin-off was tax-free to CenterPoint Energy, Inc. and its shareholders

Involvement

- Houston Methodist Hospital System, Chairman, Board of Directors
- Houston Methodist Academic Institute, Member, Board of Directors, Former Chairman
- Memorial Assistance Ministries, Member, Board Emeritus, Former Chairman

Speaking Engagements

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- Tax Issues in the Disposition of Oil & Gas Assets, Chapter 12, Thirty-Third Annual Energy & Mineral Law Institute, Volume I, *The Energy & Mineral Law Foundation* (June 24, 2012)
- Cancellation of Indebtedness for Publicly Traded Partnerships, Vol. V, *LSU Journal of Energy Law and Resources 283* (2017)

**Includes matters handled prior to joining Gibson Dunn*

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