



Douglas J. May



Doug May is a Shareholder at GableGotwals, where he focuses on contracts, securities, finance, mergers and acquisitions, governance, energy and commercial law. He has more than 25 years of experience working in law firm and in-house positions.

Most recently, prior to re-joining the Firm, Doug served as Senior Vice President and General Counsel of Magellan Midstream Partners, L.P. for 12 years. His work at Magellan covered the full spectrum of the company's legal needs, including multiple complex joint ventures, acquisitions and divestitures, regulatory compliance, disputes, and its \$18.8 billion merger with ONEOK, Inc., which closed in late 2023. Before going in-house, he was a Shareholder at GableGotwals and served on the Firm's Board of Directors from 2008 until 2011. Prior to joining GableGotwals in 2001, Doug was an associate at an AmLaw 100 firm and held various positions of increasing responsibility in The Williams Companies, Inc.'s legal department.

Over the course of his career, Doug has advised clients large and small, public and private, in a wide range of transactional, governance and compliance matters. He regularly advises clients on legal issues regarding energy commodities, transportation, and regulation. In 2023, Doug served as the legal committee chair of the Liquid Energy Pipeline Association, which represents a diverse nationwide membership of pipeline operators on federal economic and regulatory issues.

Doug currently serves as an adjunct professor at The University of Tulsa College of Law, where he teaches courses on corporate finance and securities regulation.

Doug is a member of the Board of Directors of the Alzheimer's Association of Oklahoma and The University of Tulsa Law Alumni Board. He has also previously served in board and leadership positions with the Tulsa Stadium Trust, Tulsa Zoo, Tulsa Symphony Orchestra, and Legal Aid of Oklahoma.

Representative Experience*

Mergers & Acquisitions

- **Merger of Magellan Midstream Partners, L.P. and ONEOK, Inc., \$18.8 billion** – represented Magellan in negotiation of merger agreement, related FTC and SEC filings and contested unitholder vote
- **Terminal Network Divestiture, \$435 million** – represented Magellan Midstream Partners L.P. in the sale of 26 independent terminals across the southeastern U.S. to Buckeye Partners, L.P., included successful FTC second request clearance and embedded divestiture to alternative buyer

Douglas J. May
Shareholder | Tulsa
918.595.4891 (office)
dmay@gablelaw.com

SERVICES

- Corporate & Securities
- Energy, Oil & Gas
- Mergers & Acquisitions
- Corporate Finance
- Banking & Financial Institutions
- Commercial Law

EDUCATION

- J.D., *with honors*, The University of Tulsa
College of Law
Tulsa Law Review
- B.A., *Summa Cum Laude*, University of Missouri-Columbia

ADMISSIONS

- Oklahoma
- Texas

PROFESSIONAL AFFILIATIONS

- Oklahoma Bar Association
- Tulsa County Bar Association
- Texas Bar Association
- American Bar Association

RECOGNITION HIGHLIGHTS

- *Martindale-Hubbell Lawyer Ratings*,
AV Preeminent

Douglas J. May

Representative Experience*

Mergers & Acquisitions (continued)

- **Rocky Mountain & New Mexico Pipeline Acquisitions, \$190 million** – represented Magellan Midstream Partners L.P. in the acquisition from Plains All American Pipeline, L.P. of approximately 800 miles of common carrier refined products pipelines, 4 terminals and nearly 1.7 million barrels of storage, successfully cleared FTC second request
- **Disposition of oil and gas exploration and production assets, \$105 million** – represented seller
- **Power project asset acquisition, \$13.5 million** – represented the purchaser of a power plant development project in central Oklahoma
- **Spire Marketing Acquisition** – advised Boardwalk Pipelines, LP, in its acquisition of Spire Marketing Inc., a gas marketing business unit, from Spire Inc.

Joint Ventures

- **BridgeTex Pipeline Joint Venture, ~\$1 billion** – represented Magellan Midstream Partners, L.P. in its joint venture with Occidental Petroleum Corporation for construction and operation of 400-mile crude oil pipeline from Permian basin to Houston, Texas
- **Seabrook Logistics Joint Venture, \$95 million & subsequent \$250 million expansion** – represented Magellan Midstream Partners, L.P. in its joint venture with Belgium-based LBC Tank Terminals to provide crude oil storage and marine services, facilitating deliveries to and from international markets by sea
- **Double Eagle Joint Venture** – represented Magellan in formation of a joint venture for construction and operation of nearly 200-mile pipeline from the Eagle Ford Shale to Corpus Christi, Texas

Securities Offerings

- **Public Debt Offering, \$1.5 billion** – represented the issuer in the sale of investment grade bonds for purpose of refinancing bank bridge loan used to acquire stock of public target company
- **Equity-Backed Structured Notes, \$1.4 billion** – represented Williams as sponsor and guarantor in the share trust financing to support spin-off of Williams Communications
- **Common Stock Offering, \$1.2 billion** – represented the issuer of common equity to public
- **Flexible Equity-Linked Price Appreciation Capped Securities (FELINE PACS), \$1.1 billion** – represented the issuer in a public offering of hybrid securities consisting of forward equity purchase contracts and notes
- **ONEOK, Inc. 8.5% Equity Units, \$400 million** – represented ONEOK, Inc. in the public offering of hybrid securities consisting of forward equity purchase contracts and notes
- **Reg D Private Placement and Formation of JV for investment in Gulf Coast E&P drilling project, \$53 million** – represented issuer and manager

Corporate and Project Finance

- **Phase II Dabhol Power Project, \$1.9 billion** – represented the project company in project financing of power plant and related infrastructure in India
- **Revolver and Letter of Credit Facility, \$800 million** – represented the borrower in a secured liquidity and letter of credit facility
- **Securitized Lease Financing, \$650 million** – represented the lessee and guarantor in the financing of nationwide fiber-optics construction project
- **Gulfstream Natural Gas System financing, \$250 million** – represented the operator of a joint venture in a non-revolving acquisition, construction, and development financing for expansion of natural gas pipeline in central Florida
- **Millennium Energy Fund, \$100 million** – represented Williams in a bank-sponsored warehouse financing facility for strategic energy capital lending business
- **JW Energy Co., Ltd., \$26.9 million** – represented the lender in a secured loan for acquisition and development of natural gas properties in north Texas
- **Falkirk Gas Trust Volumetric Production Payment \$20 million** – represented the financing provider in a volumetric