

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF LOUISIANA  
LAFAYETTE DIVISION**

<b>IN RE:</b>	§	<b>Case No. 17-50705</b>
	§	
<b>ROOSTER ENERGY, L.L.C. et al.,</b>	§	<b>Chapter 11</b>
	§	
<b>Debtors.</b>	§	
	§	

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**CONOCOPHILLIPS COMPANY’S OBJECTION TO AMENDED DISCLOSURE  
STATEMENT FOR AMENDED JOINT CHAPTER 11 PLAN OF ROOSTER  
PETROLEUM, LLC AND ROOSTER OIL & GAS, LLC, DATED AS OF NOVEMBER  
15, 2017**

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ConocoPhillips Company (“COPC”) files this Objection to the *Amended Disclosure Statement for Amended Joint Chapter 11 Rooster Plan of Rooster Petroleum, LLC, and Rooster Oil & Gas, LLC, dated as of November 15, 2017* (“Rooster Amended Disclosure Statement”) (D.I. 562) as follows:

**I. OBJECTION**

1. COPC is a record title owner to 33.33% of certain deep rights (below 9,000 feet) in Vermilion 376 (OCS-G14428), an offshore oil and gas lease (the “VR 376 Lease”). The shallow rights of the VR 376 Lease are operated by Rooster Oil & Gas, LLC (“Rooster”), and Rooster’s production has held the VR 376 Lease. Rooster has now shut in the applicable wells, which may lead to termination of the VR 376 Lease and acceleration of decommissioning and plugging and abandonment work.

2. COPC continues to investigate issues related to the VR 376 Lease. However, at the present time, COPC objects to the Rooster Amended Disclosure Statement based on the lack of clarity regarding Rooster’s treatment of the VR 376 Lease. Rooster now discloses that certain “Rooster Non-Vesting Assets” will not be transferred to the reorganized entity to handle

decommissioning work. Rooster does not clarify whether the VR 376 Lease—or any other specific asset for that matter—will be transferred to the reorganized entity for decommissioning. Moreover, Rooster’s nebulous claim structure makes it unclear as to how any claims that may arise from termination of the lease on a post-petition basis will be handled.

3. COPC expressly reserves all rights including any claim in this case and any objection it may raise with respect to confirmation.

WHEREFORE COPC prays the Court sustain these objections and grant such other and further relief as may be just and proper.

Dated: November 17, 2017

Respectfully submitted,

*/s/ Bradley C. Knapp*

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