



GELBER & ASSOCIATES

ENERGY COMMODITY MARKET EXPERTISE AND LITIGATION SUPPORT SINCE 1990

Gelber & Associates (Gelber) was founded by Arthur Gelber in 1990 coinciding with the beginning of the NYMEX natural gas futures contract in the United States. Gelber's clients include, natural gas distribution networks, energy producers, royalty land owners, utilities, and public utility commissions. Gelber & Associates is regarded to be an industry expert in the field of energy and natural gas and is frequently quoted in Platts Gas Daily, Wall Street Journal, and Bloomberg News.

Gelber utilizes its deep-seated understanding of market fundamentals and trading dynamics to develop risk management and market forecasts for energy commodities. Gelber has experience with nearly all phases of the energy industry from its production (upstream), to its processing and delivery (midstream), and to the ultimate consumption of that energy (downstream).

Gelber's daily engagement in the energy market, coupled with our analytical abilities, makes us especially helpful in the measurement of damages. Gelber provides valuable assistance whether the issue is lost profits, excessive costs, or determining market practices and norms. For legal disputes and other courses of business Gelber regularly values enterprises, transactions, trading books (including mark to market), royalties, and hard assets such as reserves, pipelines, processing, and storage facilities. The firm has access to wide variety of pricing data (futures, spot, financial, physical) and has a keen comprehension of market making and price discovery. In the area of litigation support, Gelber has been involved with contract disputes, pricing disputes, and bankruptcies. Finally, all of our key staff members have been deposed as an expert and we look forward to assisting with your litigation support needs.

LEADERSHIP TEAM

ARTHUR GELBER has been engaged in the domestic and global markets for natural gas, oil, and products since 1980, and is considered a leader in the energy industry. Mr. Gelber founded the firm in the early 1990's and traded some of the first natural gas futures contracts. As president, he is actively involved in a wide range of topics including supply and demand analysis, exploration alternatives, regulatory matters, pricing, transactional strategy, and fuel supply.

Recognized in various media outlets, Mr. Gelber has appeared on CNBC and CNN, and has appeared in print media as diverse as The New York Times and Forbes Magazine. He was previously employed at Conoco as a staff geoscientist, a midstream and refining analyst, and as an international oil trader. Mr. Gelber received his Bachelor of Arts degree in geology from Colorado College and his Master's degree in geology and geophysics from Rice University.

HERB WARNER has over 30 years of experience as a CPA and a forensic accountant. Prior to working with Gelber, Mr. Warner was a partner at KPMG and was in charge of KPMG's litigation practice for the southwestern US. He has performed over 100 audits of energy projects and has extensive experience with pipelines and pipeline contracts. As an expert witness, Herb has testified in Federal, State, Bankruptcy, and County Courts.

Mr. Warner has a BS in accounting from Bowling Green University and an MBA from the University of New Mexico. He has taught accounting, auditing, finance and litigation services seminars to professional and academic audiences including the Texas Society of CPA's, State Bar of Texas, University of Houston, and the American Gas Association.

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LIST OF CASES SINCE 2000

- United States of America v. Todd Geiger (Natural Gas), 2003
- Power Operators Inc. v. Sprague Energy (Natural Gas), 2003
- Cotton Valley Compression, Gaither Petroleum, JMI Inc. v. Reliant Energy Services Inc., Reliant Energy Inc., Reliant Resources, Inc. (Natural Gas), 2003
- Williams Energy Marketing & Trading v. Gulfmark Energy Marketing Inc. (Crude Oil), 2004
- United States of America v. Michael Whalen (Criminal Pre-indictment) (Natural Gas), 2004
- Utility Choice Electric v. Centerpoint Energy Inc. and Texas Genco, LP (Power), 2004
- Weirton Steel v. ChevronTexaco (Natural Gas), 2004
- Russel Gibaut v. Duke Energy (Natural Gas), 2005
- Commodity Futures Trading Commission (CFTC) v. Michael Whalen (Civil) (Natural Gas), 2005
- Sungard Data Systems v. Infinite Software of Texas et.al. (Energy Trading Software Infringement), 2005
- David A. Geubelle v. Irish Exchange I, Inc. (Natural Gas), 2005
- U.S. Commodity Futures Trading Commission v. Shawn McLaughlin and Concord Energy, LLC and others (Natural Gas), 2005
- Varco LP v. NUS Energy Consultants and the National Utility Service (Power), 2006
- Union Oil Company of California v. Mobil Pipe Line Company (Crude Oil Pipeline), 2006
- AEP Energy Services Gas Holding Company v. Bank of America, NA (Natural Gas Storage), 2006
- U.S. Commodity Futures Trading Commission v. John Tracy et.al. (Natural Gas), 2006
- United States of America v. Michelle Valencia (Natural Gas), 2007
- Security and Exchange Commission v. Tamela Pallas and others (Natural Gas) 2007
- Preparation consultation to the Industrial Energy Consumers of America for presentation before the US Senate Permanent Subcommittee on Investigations (Natural Gas), 2007
- Shell Trading (U.S.) Company v. Lion Oil Trading & Transportation (Crude Oil), 2010
- Signal Hill and Carpinteria Offshore Project Partnership v. Macquarie Bank Limited (Crude Oil), 2012
- GAF Materials v. Paramount Petroleum (Crude Oil), 2013, 2015, 2016
- Trustees of the BD Unsecured Creditors Trust v. Harold Sergent, Ira Genser, Larry Tate, and Alvarez & Marsal NA LLC (Coal), 2011, 2013, and 2014
- Arbitration between Tesoro Refining and Marketing and DeMenno-Kerdoon (Refined Products), 2016, 2017
- Enterprise Products Operatig LLC v. and EXCO Operating Company (Midstream, Pipeline), 2017, 2018
- Stanton Bell v. Chesapeake Energy Corp. (Crude Oil, Natural Gas, Royalties), 2017, 2018
- Enterprise Products v. Linn Energy (Bankruptcy, Midstream, NGL), 2018
- US v. David Smothermon (NGL), 2019
- Shell Energy North America v. EXCO Raider Marketing, 2020

