

## ERIC N. SMITH-Curriculum Vita

### **A.B.FREEMAN SCHOOL OF BUSINESS**

Finance Professor of Practice, March 2005 – Present. Initially served as Consultant to the Dean Dec.2003-March 2005. I also serve as the Associate Director of the Tulane Energy Institute.

I worked for **GLOBAL INDUSTRIES, LTD.** as VP-Strategic Planning, Houston, Texas, Jan. 2003-Dec. 2003. I was with **THE CRP GROUP LTD.** Manchester, England, as VP-Business Development - Houston, Texas from July, 2002 until Dec. 2002. I also served on the Board of Directors. Earlier, I was with **TORCH OFFSHORE, INC.** as Executive Vice President, in New Orleans, Aug., 2000 to Dec., 2001 and managed their Initial Private Offering.

Earlier still, I spent five years with **SAIPEM, SpA**, part of that time as President and Chairman of their US subsidiary, based in Houston, Texas. Prior to that, I served as Manager-Market Analysis and Strategic Planning at their headquarters in Milan, Italy, 1995-1998. Saipem operates a fleet of onshore and offshore drilling and construction equipment, worldwide.

Other experience includes time spent with **INTERNATIONAL MARITIME ASSOCIATES**, as a Director, 1996-Present; IMA is a maritime consultancy best known for their tracking of floating production systems, world wide. I also spent time with **DELTA ENERGY MANAGEMENT, INC.**, as Executive Vice President, New Orleans, 1994 -1995. Delta was focused on shallow water offshore platform removal.

Prior to that, I spent eleven years with **MCDERMOTT INTERNATIONAL, INC.**, in New Orleans, from 1984-1994. Titles included Manager, Market Analysis & Development, from 1992-1994. Senior Planner, 1989-1992, and Senior Treasury Analyst, 1984-1989.

Prior to my upstream oil and gas experience, I spent seventeen years in the petrochemical business including five years with **ETHYL CORPORATION**, Baton Rouge, Louisiana 1979-1984 where I was Director of Business Development, from 1982-1984, and Director of Finance, 1979-1982.

My initial position out of school was with **ALLIED CHEMICAL CORPORATION** (now Honeywell), with progressive assignments in Finance and Marketing Administration, for the Synthetic Fibers Division in New York City. Later, I joined Corporate Headquarters, in Morristown, New Jersey, where I served in a planning role and also ran their captive venture capital operation, 1967-1979

### **Accomplishments:**

I have taught undergraduate and graduate level courses in Private Equity and Venture Capital. I also created and teach graduate and undergraduate courses covering Energy Markets, Economics and Policy. These seminar courses are team taught with inputs from invited business practitioners. This is the required course for students seeking an Energy Specialist certification from the school upon graduation. Finally, I also co-taught, with the University Provost, a course in the history of Economics and Finance.

Beyond my regular courses, I also arrange independent course work for specific students and assist other professors as a guest lecturer when the subject of the class fits my background.

I also assist students with an interest in energy in finding suitable positions, either as interns or as permanent employees.

I was a member, and contributed to, Robert Bea's study group based at UC Berkeley and focused on the Macondo blowout. I've also participated in numerous studies and presentations involving energy policy, including participating in an Energy Forum for the Baker Institute at Rice University.

I was principal investigator and editor of a report on LNG terminals and their impact on Gulf Coast Economies. I was sole author of a seminal report on certain offshore construction activity and its lack of correlation with offshore drilling activity. I also authored a report on the relative importance of the petrochemical industry to the electrical power market in Louisiana. I edited and co-authored a report for the state of Louisiana concerning commercial prospects for the use of petroleum coke, a by-product of refining, as a fuel in power generation.

I co-developed, with International Maritime Associates, a widely read, continuing report covering deep water floating production systems. Reports have been distributed every four months since 1996. I also occasionally contribute to a comparable proprietary report, published by Pan Eurasian, which deals with LNG developments worldwide. I have served as a paid advisor to the Louisiana Department of Economic Development on Energy matters.

I served two terms on the Board of Directors of the National Offshore Industries Association, the major US trade organization for the offshore services industry. I am also, a former board member of the CRP Group Ltd., a British subsea equipment provider, of DynMcDermott, the operator of the U.S. National Petroleum Reserve, and of Superior Offshore, a subsea contracting firm.

I was a principal in Saipem's \$1 billion primary/secondary multi-national offering, in March of 1998. I provided market and financial analysis, strategic planning, editorial support for the S-1 and participated in all road show presentations to English speaking investors. The offering raised new money of \$500 mm to support Saipem's \$1 billion capital expenditure program focused on deep water exploration and development. A secondary portion diluted Italian government equity participation in Saipem in order to meet European Union requirements. I also organized Saipem's US subsidiary and served as its first President and Chairman. While there, I executed Exxon's deep water Diana Hoover project. This pioneering \$1.5 billion facility was installed in 1999-2000, in 5,000 feet of water, 200 miles south of Galveston, Texas.

I organized the 2001 IPO for Torch Offshore. This effort involved assembling an underwriting syndicate, providing market analysis and strategic planning, identifying and meeting regulatory requirements, writing the S-1, and designing the road show. We raised \$80 million.

**Education:**

**TULANE UNIVERSITY**, New Orleans, La., MBA in Finance and Marketing, 1965-67

**GEORGIA INSTITUTE OF TECHNOLOGY**, Atlanta, Ga., BS in Chemical Engineering, 1961-1965

**Professional Memberships and Board Activities:**

USAEE (Louisiana branch of the International Association of Energy Economists) and the Society of Petroleum Engineers (SPE), I also have served on an advisory committee for the Offshore Technology Conference (sponsored by the SPE) and on the Board of Directors of NOIA, an industry trade association based in Washington. Earlier, I served on the board of DynMcDermott, the company that operates the US Strategic Petroleum Reserve.

**Current Research Interests:**

I completed work as part of an industry group advising IHS-Cera on quantifying the economic impact of the BP oil spill and the subsequent drilling moratoria on the State and the nation.

I also have worked on studies of CHP power production in Louisiana for a variety of clients.

I was also involved in a project to develop bio-butanol, a renewable transportation fuel.

Finally, I completed several studies for the State of Louisiana, with the most recent focused on quantifying the States' competitive position in terms of its cost of industrial electric power.

**Other Activities:**

I am currently involved as an expert witness in a major case here in New Orleans. I have served as an expert witness in other lawsuits involving disputed contract commitments for deep water drilling services in the Gulf of Mexico. I have also served as a backup analyst in other energy related onshore law suits. I have also testified in congressional hearings related to energy events and potential policy changes.

I provide consulting services, directly and through Gerson-Lehrman Group, on a variety of energy issues raised by financial services companies. I am currently completing a policy analysis of the Gulf of Mexico Energy Security Act for a Washington DC group, I am also involved in the production of a business plan for a startup marine transportation service.

I continue to conduct short courses on a variety of energy subjects and completed two, two week stints sponsored by the US Trade Development Agency where we organized a reverse trade mission to acquaint managers and government officials of South Africa and Ghana with the benefits and challenges of using LNG to meet natural gas shortfalls in their countries.

I also continue to serve as the public face of Tulane and its' Energy Institute when interviews are requested concerning the economic impact of various natural and man-made energy related issues. Over the last four years we have been quoted in the press many times in this regard. In terms of outreach, I continue to accept speaking engagements, both within the university as well as with local and regional organizations, when there is an interest in the political and economic impact of energy issues.

