

## ERIC N. SMITH-Curriculum Vita

**A.B.FREEMAN SCHOOL OF BUSINESS** Clinical Finance Professor and Associate Director of The Entergy-Tulane Energy Institute, March 2005 – Present. I initially served as Consultant to the Dean Dec.2003-March 2005. I also serve as the Associate Director of the Entergy-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.** as VP-Business Development, Houston, Texas from July, 2002 until Dec. 2002. I also served on their Board of Directors, Manchester, England, from July 2001 until Dec. 2002

Earlier, I was with **TORCH OFFSHORE, INC.** as Executive Vice President, in New Orleans, Aug., 2000 to Dec., 2001.

Earlier still I spent five years with **SAIPEM, SpA**, as President and Chairman of their US subsidiary, based in Houston, Texas, 1998-2000. Prior to that I served as Manager-Market Analysis and Strategic Planning at their headquarters in Milan, Italy, 1995-1998.

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 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 business 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 their Corporate Headquarters, in Morristown, New Jersey, where I served in the planning department and also ran their captive venture capital operation, 1967-1979

## Accomplishments:

- I teach undergraduate and graduate level courses in Private Equity and Venture Capital.
- I also created and teach the course, Energy Markets, Economics and Policy, that leads to an Energy Specialist certificate. This seminar course is team taught with inputs from other faculty as well as from invited business practitioners. The current course has 68 graduate students and 42 undergraduates enrolled.
- Recently, we hosted the “Energy” session of “Congress Debates”, a formal 90 minute debate involving US eight congressmen, four from each party.
- I was also 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 and a report on the use of Pet Coke as a fuel for base load power generation.
- I am an Advisory Committee Member of CPERC, a consortium of six Louisiana schools pursuing coordinated research in Energy matters. I have served as a paid advisor to the Louisiana Department of Economic Development on Energy matters. I was also a member of a joint faculty/alumni committee which has attempted to repair frayed relations between the petrochemical industry and Tulane University.
- I completed the market analysis, business plan, budget, regulatory approval and implementation steps for a new “sale and lease back” platform removal business for Global Industries.
- I co-developed, with International Maritime Associates, a widely read market report covering deep water floating production systems. Reports have been distributed every four months since 1996.
- 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 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 organized the 2001 IPO for Torch Offshore, another offshore construction company. This effort involved assembling an underwriting syndicate, providing market analysis and strategic planning, identifying regulatory requirements, writing the S-1, and designing the road show. We raised \$80 million.
- 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 road show presentations to 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.

The secondary portion diluted 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, we executed the Diana Hoover project, for Exxon. This pioneering \$1.5 billion facility was installed in 1999-2000, in 5,000 feet of water, 200 miles south of Galveston.

### **Education:**

**TULANE UNIVERSITY**, New Orleans, La., MBA in Finance and Marketing, 1965-67  
**GEORGIA INSTITUTE OF TECHNOLOGY**, BS in Chemical Engineering, 1961- 1965

### **Professional Memberships:**

USAEE (Louisiana branch of the International Association of Energy Economists), National Offshore Industries Association, and the Society of Petroleum Engineers, I also served on two advisory committees as well as acted as co-chair of the deep water pipeline section for the Offshore Technology Conference (sponsored by the SPE).

### **Publications and Presentations:**

Since joining the Institute, I have participated in numerous conferences as a presenter and panel member on subjects ranging from the impact of Hurricanes on oil and gas infrastructure to the shortcomings of the Sarbanes-Oxley Act. I have also written and been quoted in numerous articles, both in trade journals as well as in the popular media, on various energy matters. There have been over 100 of these occasions over the last four years.

### **Current Research Interests:**

We recently completed a contract for the State of Louisiana, in cooperation with the University of Louisiana in which we developed a web based data base to track 300 different industrial facilities in the state with an interest in having other companies co-locate at their developed sites.

We continue to follow Pet Coke options for power generation in Louisiana and Texas.

Along with ULL we hope to receive Federal funding for the development of a new disaster response planning tool.

We also continue to monitor developments in the expansion of world wide LNG markets. We are particularly interested in the economic impacts of LNG imports on higher cost domestic E&P activities.

With the Tulane Chemical Engineering faculty, and others, we are in the early stages of a feasibility study focused on a new approach to renewable fuel which eliminates the transportation disadvantages endemic to ethanol.

Finally, we have a long term interest in the effects of US gas shortages on the toll fee for transporting natural gas between East Texas and West Louisiana. (Normally ~\$.22/mcf, this transportation charge ballooned to \$4.00 during the 4<sup>th</sup> quarter of 2005, helping to push Henry Hub and hence NYMEX prices to all time highs.)

