

Summary of opinions

Non-operators decide to pursue focused, active participation that improves the quality of deepwater activities.

Anadarko's public position that non-operators are "passive investors" is inconsistent with current industry practice.

Industry participants are aware of Anadarko's public position and the ruling in this case will inform future decisions regarding non-operator active participation.

A material CWA penalty will incentivize non-operators to pursue active participation while the lack of a penalty will make passive behavior more likely.