

Wells Fargo Energy

Mr. Phil Kandel, Wells Fargo Energy, will be speaking on “Wells Fargo Energy”.

When: Tuesday, December 1, 2015 (please note the meeting is on a Tuesday)

Where: Petroleum Club - Wyatt Suite

1201 Louisiana Street

Luncheon starts: 11:30am. (A plated lunch will be served.)

Presentation begins: 12:00pm

Online Registration Cost: A singular price of \$35 per person will be collected for Members and/or Guests if paid by credit card in advance. If paying at the door, \$35 for Members and \$40 for Guests. An additional \$5.00 surcharge will apply to walk-ins or late registration.

Please RSVP by Noon Monday, November 30, 2015

Abstract: The recent decline in oil and gas commodity prices has reduced the borrowing capacity in the first lien space for many oil and gas companies in the E & P industry. Wells Fargo Bank, N. A., a premier energy lender in this space, has been working diligently with its customers during the spring and now fall 2015 borrowing base review seasons to help them succeed financially. This presentation highlights the effects of the recent oil and gas commodity price declines on the amount of borrowing capacity available, the “Borrowing Base”, and how we have worked closely with our customers to navigate through these difficult financial times in the Oil and Gas industry. Creative thinking has led to creative solutions to ensure that Wells Fargo continues to do what’s right for the customer. This presentation will discuss some of these results.

Speaker Bio.: Phil Kandel is a Senior Vice President and Senior Petroleum Engineer with Wells Fargo Bank, N.A. in the Oil & Gas Division in Denver, Colorado. Mr. Kandel began his career as the first open pit mining engineer on the Syncrude site in Ft. McMurray, Alberta followed by a short tenure as a mining engineer on the Alsands Project (Shell). He transitioned to petroleum engineering with Amoco. Since Amoco, he has held several reserves and reservoir engineering positions spanning over 35 years including the Royal Bank of Canada, NOVA (now TCPL), Bow Valley Industries (now Talisman), Sproule Associates Limited and AJM Petroleum Consultants (now Deloitte). Mr. Kandel earned his Bachelor of Applied Science in Geological Engineering from the University of Toronto, Canada and is a registered professional engineer in Colorado, Texas and in the Province of Alberta, Canada. He is a member of the SPE and SPEE. Phil was very active in the Calgary Chapter of the SPEE, as Membership Coordinator between 2001-2007 and most recently, at the national level, completing a three-year term as Chairman of the Qualifications Committee between 2011 through 2014.