

President's Letter

Congratulations to the three new SPEE Directors – **Gary Gonzenbach**, **Ken Sigl**, and **Paul McDonald**!! This was our first election conducted on our website and it seemed to work great with 39% of the Members voting which is a slightly higher than average participation rate. Thanks to all six candidates for running, to Past-President **Frank Molyneaux** for recruiting these fine candidates, and to SPEE Director and Internet Chairman **Brian Walter** for getting the online voting up and running. Their term will begin on January 16, 2010 at our Board of Directors Meeting in London. Thanks also to outgoing Directors **Bruce Randall**, **Brian Walter**, and **Marshall Watson** for their past three years of outstanding service to the Board.

The January 2009 Board of Directors meeting was in Calgary, and it provided a great opportunity to meet with the Calgary Chapter. That meeting went so well that the January 2010 Board of Directors meeting will be in London. I have in hand the signatures of ten SPEE Members requesting the formation of the Europe Chapter. We will meet with the Europe Chapter on Friday, January 15, 2010, and upon receiving the signatures of the SPEE Executive Committee, we will then officially inaugurate the Chapter. Thanks to Europe Chapter Chairman **Graeme Simpson** for his superb logistical coordination.

The Wyoming Chapter-Information had their first meeting

in Casper on Thursday, November 12th. All reports indicate the meeting was outstanding!! There were 19 attendees

- 13 were non-Members. Thanks to SPEE Director **Scott Stinson** for planning and running the meeting, and to Chairman of the Evaluation of Resource Plays Committee **Russell Hall** for his talk on *Evaluating Resource Plays with Statistical Models*. We have five current Members who will be Members of the Wyoming Chapter, plus several applications in process, so it is very probable we could have a new SPEE Wyoming Chapter up and running in 2010!!

In August we sent out Chapter 1 of Monograph 3: *Application of Reserve Definitions to the Evaluation of Resource Plays* for Member review. We received excellent comments and suggestions, and hope to have the entire Monograph out by year-end. Monographs are an excellent way for SPEE to fulfill its objectives “to promote the profession of petroleum evaluation engineering, to foster the spirit of scientific research among its Members, and to disseminate facts pertaining to petroleum evaluation engineering among its Members and the public.”



As President, I've had the pleasure of signing over 30 new Member applications – with still more on the way. Thanks to all of the SPEE Members who have encouraged those well-qualified individuals to apply for SPEE Membership and also to the SPEE Sponsors for taking their time filling out the Sponsor Forms (30 applicants times three sponsors adds up to a lot of sponsor forms). The Sponsoring and vetting part of the application process is probably the most important part of the process. A big thank you goes to **B.K.**, and to Qualifications Chairman **Jim Wilson** and his Committee Members **Alan Farquharson**, **Steve Blair**, **Jon Crawford**, and **Charles Nelson** for their tireless effort this year processing applications.

While reviewing our Chapter Officers, I noticed that a few Chapters had Membership Chairs, but not all. While listening to the Chapter reports at the Annual Meeting “Coffee With The President” it occurred to me that this should be a “best practice” among all the chapters – especially given our

2009 Officers and Directors

Officers

President David K. Gold (California)
Vice President Stuart L. Filler (Houston)
Secretary-Treasurer Barry R. Ashton (Calgary)
Past-President Frank Molyneaux (Calgary)

Directors

Thomas Collier (Midland) Bruce Randall (Tulsa)
Edward Gibbon (Houston) Scott H. Stinson (Denver)
Richard F. Krenek II (Dallas) Brian Walter (Dallas)
Samantha Meador (Europe) Marshall Watson (Midland)
James G. Patterson (Houston)

Chair of the Council of Past-Presidents S. Tim Smith

By-Laws Committees

Qualifications Jim Wilson
Committee Members Alan Farquharson, Steve Blair, Jon Crawford, and Charles Nelson
Nominating Frank Molyneaux
Grievance L. D. (Buddy) Sipes

Individual Appointments

Evaluation Parameters Survey Richard F. Krenek II
Committee Members Mike Garcia, Cary McGregor, and Joel Turnbull
Fair Market Value D. Russell Long
Internet J. Brian Walter
Membership James G. Patterson
Newsletter Richard J. Miller
Communications Bruce L. Randall
Production Tax Summary and University Interface Marshall Watson
Recommended Evaluation Practices Daniel R. Olds
Annual Meeting Advance Planning Barry Ashton
Professional Registration Marcus Snyder
2009 Software Symposium Kerry Pollard and John Wright
Evaluation of Resource Plays Russell K. Hall
Reserve Definitions S. Tim Smith
Journal of the Society of Petroleum Evaluation Engineers ... Richard J. Miller
SPE/SPEE Reprint Richard J. Miller

SPEE Delegates

SPE OGRC Oil and Gas Reserves Committee Observer Ron Harrell
JCRET Joint Committee on
Reserves Evaluator Training Rod Sidle, Dan Olds, E. Bernard Brauer
COGEH Canadian Oil and Gas Evaluation Handbook Barry Ashton
UNECE Ad Hoc Group of Experts on Harmonization of Fossil Energy
and Mineral Resources Technology S. Tim Smith
Washington Reserves Conference 2010 S. Tim Smith



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Chapter Officers - 2009

Calgary

Chairman – Attila A. Szabo
Vice Chairman – Harry J. Helwerda
Secretary – Curt Labelle
Treasurer – Gary Metcalfe
Membership – Terry Nazarko

California

Chairman - Tom Walker
Vice Chairman – Brad DeWitt
Secretary-Treasurer - Barry Evans
Membership - John Davis

Central Texas

Chairman – Cary McGregor
Membership - Paul Clevenger

Dallas

Chairman – Paul McDonald
Vice Chairman – Philip Crouse
Secretary-Treasurer – Gary Swindell
Membership Chairman - Dean Eiland

Denver

Chairman – Kevin Weller
Vice Chairman - Pat Galuska
Secretary-Treasurer – Mike White
Membership - Letha Lencioni

Europe

Chairman – Graeme Simpson
Vice Chairman – Paul Taylor
Secretary-Treasurer – Simon McDonald
Membership – Andrew Evans

Houston

Chairman – Ronald Rhodes
Vice Chairman – Larry Connor
Secretary-Treasurer – Mitch Reche
Program Chairman – Jerry Blevins
Membership - Larry Earhart

Midland

Chairman – Tom Collier
Vice Chairman – Russell Hall
Secretary-Treasurer – Todd Yocham
Membership Chairman Joe Neal
Director - Arlen Edgar
Director - Charles Gleeson
Membership - Joe Neal

Oklahoma City

Chairman – Jim Wilson
Vice President - Ken Sigl
Secretary-Treasurer - Fletcher Lewis
Membership - Bruce Heath

Tulsa

Chairman (Membership) - Ken Richison
Vice Chairman (Program) - Chris Jacobsen
Secretary/Treasurer - Bob Harmon
Membership - Phil Schenewerk

Wyoming Chapter Coordinator Scott Stinson

The SPEE Newsletter is a quarterly publication of the Society of Petroleum Evaluation Engineers. News items, correspondence, address changes and advertising inquiries should be directed to SPEE headquarters in Houston, Texas.

rigorous application process. So in August I put the call out to those Chapters that needed Membership Chairs, and I want to thank all those who volunteered. We now have a Membership Chair for each chapter. The Mission of the Chapter Membership Chairman is to “keep a central repository of potential SPEE Members, assist applicants with their applications, coordinate Sponsors for applicants, and encourage existing Members to maintain their SPEE Membership.” While reviewing old newsletters (all of which are now posted on our website), I read where in 1986, Membership Chairman **Larry Martin** reorganized his committee to include the Membership Chairs from each chapter. I have again made the SPEE Membership Committee consist of the Membership Chairman **Jim Patterson**, plus the Membership Chairs from the local chapters.

Chapter	Membership Chair
Calgary	Terry Nazarko
California	John Davis
Central Texas	Paul R. Clevenger
Dallas	Dean Eiland
Denver	Letha Lencioni
Europe	Andrew Evans
Houston	Larry Earhart, Jr.
Midland	Joe Neal
OKC	Bruce Heath
Tulsa	Phil Schenewerk

Many of us are also members of SPE (one E). And quite interestingly, the current SPE President is my co-worker here at Aera Energy, **Behrooz Fattahi**. So this may be the first time that both organizations have had Presidents from the same company at the same time.

I wanted to get an SPEE presence on Wikipedia and spent a day learning how to use it and posting information about SPEE. When I went back two weeks later to check the post, one of the Wikipedia editors removed most of what I had on there, which was the history of SPEE. Oh well. I’ll post a few more items about SPEE and hopefully they won’t get deleted.

SPEE is again sponsoring the HEES breakfast on Monday morning March 8th in Dallas - mark your calendars. We have a number of SPEE Members involved with that meeting.

By now you have received your dues invoice for 2010. On the invoice there is the option to donate to the **Harold Vance** Foundation Scholarship. The December 1981 Board of Directors meeting minutes state “it was the general consensus of the directors to establish a permanent scholarship at Texas A&M University for the Petroleum Engineering Department.” They also set up a special scholarship committee that gave scholarships to petroleum engineering students. In 1983, the Board of Directors combined the two scholarship programs into the Society of Petroleum Evaluation Engineers **Harold Vance** Scholarship Program to “solicit funds through grants, insurance, etc. with scholarships granted each year

under the name SPEE **Harold Vance** Scholarship.” In 1984, the Board of Directors were presented with the “Articles of Incorporation of the SPEE **Harold Vance** Foundation, Inc. Scholarship Fund.” The Committee would send scholarships to the department heads of the chosen universities, and the department head would choose the scholarship recipient. On September 22, 1994, a perpetual scholarship in the memory of **Harold Vance** for \$25,000 was established at Texas A&M University. Through donations and growth, the endowment is now worth \$50,100. So, if part of your “portfolio of giving” is for petroleum engineering student scholarships, the SPEE/**Harold Vance** Scholarship donation on the dues invoice is a convenient way to donate. The donation is deductible on your federal income taxes. Also, in 1997, the Texas A&M Petroleum Engineering Department was named after **Harold Vance**.

In closing, I want to thank all of those Members that volunteer for SPEE. I believe I now have everyone listed on page 2 of the Newsletter. If you take that count, plus those working on Monograph 3, there are almost 100 positions within SPEE. So with 535 Members, that is a good indication we have a high percentage of our Members actively involved in our organization. So again, I thank you all.

Sincerely,

David K. Gold
SPEE President



PLAN AHEAD

SPEE Annual Meetings

June 5-8, 2010 Victoria, B.C.
The Fairmont Empress
See article on page 10 for details.

June 4-7, 2011 Jacksonville, FL
Amelia Island Plantation

June 9-12, 2012 Colorado Springs,
The Renaissance Hotel

June 8-11, 2013 Idaho, Coeur d'Alene
Golf & Spa Resort

Contact Barry Ashton to provide suggestions on locations and venues for future meetings.

Chapter News

Calgary

On July 10th, the Calgary Chapter successfully incorporated a not-for-profit (NPO) society to allow the better support, maintenance, development and distribution of the Canadian Oil and Gas Evaluation Handbook (COGEH). The NPO is now up and running and the distribution of COGEH is once again back on line. Many volunteers worked long hours in accomplishing this task, and I would like to thank them all.

Due to family and work commitments, Curt Labelle as resigned his post as Treasurer, but has agreed to remain on as Secretary. Gary Metcalfe has agreed to step in as Treasurer for the balance of his term. Our thanks go to Curt for his many years of dedicated volunteerism and to Gary for volunteering to take on this role.

The Calgary Chapter held two luncheon meetings this fall; the first in September, where Mark Murray of Rundle Energy Partners presented a talk on the *Transaction Market Valuation versus Engineering Valuations – Challenges of a Dynamic Commodity Environment*. In November, John Etherington of PRA International presented a timely talk on the *New SEC Disclosure Regulations – Issues and Implications*. We had 60 percent attendance from our membership for John's presentation – indicating the high interest level in this topic within the evaluations and finance sectors of our membership.

Our COGEH standing committee, chaired by Mike Adams of Talisman, is actively working on completing the bitumen section of COGEH Volume 3. We expect this work to be completed early into 2010.

Meetings - 3rd Tuesday of each month except June, July and August. Membership - 55

Central Texas

The Central Texas chapter met and Dr. John Lee gave a presentation on SEC Rule Changes.

Meetings – Quarterly – Austin Country Club. Membership - 31

Dallas

The Dallas Section of SPEE hosted two successful meetings for the Fall. The first meeting was held Thursday, September 13th, in which 50 people heard Gary Gonzenbach, President of TRC Consulting (PhDWin), give a talk on how reserve reconciliations can be a key to managing your reserves. On November 19, Dr. Larry Brown gave his ethics talk that he presented at the Annual Convention in Santa Fe.

The spring meetings include talks on *Oil and Gas Evaluations After Economic Upheaval* on January 21st by John Gustavson, *Fayetteville Shale Play* by Tom Alexander with Southwestern on March 25th and *The Impact of Current Legislation*

on the Oil and Gas Industry by Roger Wallace with Pioneer Natural Resources on May 20th. If you live in the Dallas/Ft. Worth area and would like to be added to our mailing list please contact Paul McDonald at Paul.McDonald@pxd.com

Meetings – Bimonthly September through May – Dallas Petroleum Club. Membership - 55

Houston

The Houston Chapter's first meeting after our annual June – August break was on September 2nd and featured Dr. Steve Holditch as the luncheon speaker. Dr. Holditch has been the head of the Harold Vance Department of Petroleum Engineering at Texas A&M University since January 2004. He joined the faculty of Texas A&M in 1976 and has taught most of the undergraduate and graduate courses and has focused his research in areas involving gas reservoirs, well completions, and well stimulation. Dr. Holditch was the Society of Petroleum Engineers, International (SPE) President in 2002 and held various other SPE offices from 1998-2003. His presentation at the September luncheon was entitled *The Prospects of Producing Unconventional Reservoirs Globally*. The meeting was attended by 40 SPEE members and 17 non-members and guests. The appointment of Larry Earhart as the Chairman of the newly established Membership Committee for the Houston Chapter was announced at the September luncheon. Larry has graciously stepped forward and answered the call from David Gold, our National Chairman. Larry will be responsible for promoting SPEE to prospective members, assisting applicants with the application process, and establishing and maintaining a list of prospective members.

Speaking at the October 7th meeting was Mr. Wayne Wisniewski who is currently the Global HPHT Drilling and Completions Manager for BP. Prior to BP, Wayne worked in various capacities with Occidental, Pennzoil, and he owned his own consulting company. He formerly chaired the SPE Professionalism Committee and the SPE Ethics Subcommittee. This was the Houston Chapter's annual ethics meeting and Wayne's presentation was entitled *Ethics for Entrepreneurs – What's Different About a Small Business?* Attendance consisted of 44 SPEE members and 17 non-members and guests.

The topic for the monthly luncheon meeting on November 4th was *Energy in the 21st Century* presented by Mr. Roland Moreau of ExxonMobil Production Company. Roland is the Upstream Safety, Health and Environment (SH&E) Coordinator for ExxonMobil. He began his career with Exxon as a Project Engineer at the Bayway Refinery in New Jersey and has held various technical, supervisory, and managerial assignments since then. His presentation focused on energy-related issues that have dominated media coverage in recent months

pertaining to supplies, energy security, industry earnings, climate change, the challenge of meeting higher demand, and oil and gas prices. Prior to Roland's talk, the slate of candidates for Chapter Officers for 2010 was presented by the Executive Committee. These candidates are: Larry Connor for Chairman, Mitch Reece for Vice Chairman, and Jerry Blevins for Secretary/Treasurer. Voting for 2010 officers will be conducted at our next meeting on December 2nd. Also present at the November meeting were Messrs. Mark Gregg and Jim Grubb of the Houston Chapter of SIPES (Society of Independent Professional Earth Scientists) who reminded us of a reciprocal membership agreement between SPEE and SIPES and invited all SPEE Houston Chapter members to attend future SIPES meetings and apply for SIPES membership which can be accomplished without the normal requirement of three sponsors. Another announcement was made by Jennifer Fitzgerald about a short course set for November 20th taught by Dr. John Lee entitled *Updates of SEC Reserves Reporting Rules*. The meeting was attended by 33 SPEE members and 10 non-members and guests.

The last monthly luncheon meeting of 2009 will be held on Tuesday, December 1st, and will feature Dr. William Cobb of Cobb & Associates. His talk is entitled *Net Pay Determination for Water Injection Projects*. As previously mentioned, elections will be held for Chapter Officers for 2010.

Meetings – 1st Wednesday of each month except June, July and August – Houston Petroleum Club. Membership – 186

Oklahoma City

The Oklahoma City Chapter of SPEE has recently elected new officers, slated to fill these positions beginning January 1, 2010. Outgoing Chairman Jim Wilson will be replaced by current Program Chairman Ken Sigl. Don Jacks will be taking the Program Chair position, while Fletcher Lewis and Bruce Heath have agreed to remain in their current positions.

Since our last report on June 9, 2009, the OKC chapter has hosted four luncheons as detailed below.

Robert Dawson, Client Relations Manager- MidContinent for the Oil & Gas Clearinghouse spoke to the group on June 25 about how recent oil and gas price volatility has affected the auction and broader A&D markets. Total attendance was 43.

On September 24, Russell K. Hall, founder of Russell K. Hall and Associates, spoke to our chapter about methods to ensure an accurate evaluation when determining reserves in resource plays. He currently chairs the SPEE Committee on Resource Play Evaluation Guidelines. Key points in the discussion included the use of probabilistic methods to properly aggregate reserves in multi-well projects. Russell provided to the audience a draft copy of Chapter 1 for the forthcoming *SPEE Monograph 3: Application of Reserve Definitions to the Evaluation of Resource Plays*. Total attendance was 59 members and guests.

Robert (Chad) Hartman, Chief Technical Advisor for Weatherford Labs spoke to the chapter on October 6 regarding shale core analyses required for gas reserve estimates. Gas-in-Place (GIP) analysis is generally performed for gas resource assessment (evaluation of exploration prospects), reservoir production modeling (development optimization and production forecasting), or geologic hazard evaluation (gas emissions during tunneling/mining). Four primary reservoir parameters are needed to calculate the GIP: reservoir or well drainage area; reservoir thickness; bulk density; and in-situ gas content. These variables are usually determined using data obtained from geophysical logs, well site testing, and laboratory analysis of drill cuttings or core.

Generally speaking, GIP assessment of conventional reservoir is a relatively straightforward volumetric calculation since the gas molecules are stored by compression within available free gas porosity and there is no significant gas molecule-reservoir rock interaction. On the other hand, unconventional reservoirs have three storage mechanisms; compression of gas within rock pores; absorption of gas by mobile hydrocarbons or brine; and adsorption of gas within micropores. These complex gas storage mechanisms are exacerbated further, due to the fact actual gas content is a function of geological factors which affect the retention of adsorbed phase gas within the reservoir. Thus, accurate in-situ gas content often cannot be calculated solely from knowledge of physical rock properties but instead must be directly measured from freshly cut rock samples. Critical data requirements, methodology, and analytical techniques used to assess unconventional reservoir gas reserve estimates were the focus of the discussion. Total attendance was 61 members and guests.

On October 22, Steve Lilly and David Sollars with the Derivative Trading Group at Bank of Oklahoma impressed the group with a discussion about the current market in oil and gas derivatives and other energy-related financial instruments. Attendance was 38.

The OKC Chapter has also scheduled Linda Stokes of Devon Energy to speak on Engineering Ethics on December 10.

Meetings – Every odd numbered month. Membership - 23

Wyoming

The first meeting of the new proposed Wyoming/Northern Rockies Chapter was held on November 12th at the Three Crowns Office Building in Casper, Wyoming (photo below). A total of 16 perspective members (13 engineers and 3 geologists) and three existing members were in attendance to hear Russell Hall, from the Midland Chapter present *Evaluating Resource Plays with Statistical Models*. The talk was very well received and many good questions were posed by the audience. There appears to be plenty of interest in forming this new chapter, with prospective members attending from six different cities. To facilitate the formation, approximately five existing members will transfer their membership from other chapters to the new chapter.

THE ETHICS COLUMN

In an old song, there is a line “and the beat goes on.” This is certainly true regarding issues of unethical behavior which continue to receive much attention in the news media. Bernie Madoff, his financial dealings and the aftermath thereof have made his name a virtual household word. One has to wonder if history will place his name alongside that of Charles Ponzi’s or maybe even supplant Ponzi as a name for a pyramid scheme.

Also in the corporate financial world, a recent Wall Street Journal article reported on a payout of \$15 million by a corporation to its founder, chairman and major shareholder for his work in settling a lawsuit against a private equity firm over a failed leveraged buyout. The company had agreed to settle the dispute with the firm for \$1 billion. Payment of such a large consulting fee to the individual involved generated critical remarks by shareholders and corporate governance experts, considering the recent public outcries about executive compensation. A Director of the company defended the size of the fee on the basis that the negotiations were the single-handed effort of the individual, may have saved the company and represented the equivalent of a consulting fee equal to “only” 1.5% of the settlement amount. Readers of this column may wish to reflect on the propriety of such a fee considering the relationship of the individual to the company.

The recent focus on ethics in many arenas has led to a greatly expanded number of presentations and seminars on the subject which largely are available to geoscientists and other oil industry personnel. Following are comments on presentations made in Midland during the last year and attended by the undersigned. Mark McLane gave the annual ethics talk to the SPEE - Midland Chapter in November, 2009. The topic was ethical considerations in petroleum reserve writedowns. He presented a similar version as an SPE Distinguished Lecturer in 2004-05. This was an excellent talk which generated much interest and discussion. Mark is associated with Rose and Associates in Austin.

Another ethics session was sponsored by the Midland College Petroleum Professional Development Center. The program was titled “Gilbane Gold, a Case Study in Engineering Ethics.” Involved is a 24-minute video featuring actors who participate in a hypothetical case study. The basic issue explores legal compliance versus ethical compliance. A healthy question and answer period followed. The material was developed by the National Institute for Engineering Ethics headquartered at Texas Tech in Lubbock and the National Society of Professional Engineers Education Foundation. For SPEE Chapters not choosing to arrange for a speaker on ethics, this program can be conducted by a discussion leader who makes introductory remarks, presents the video and monitors a question and answer period.

The third reference involves excerpts from a talk to a

local group of oilmen by the director of the FBI office in Midland. Comments were made about how certain foreign countries or companies were stealing trade secrets or intellectual property from U.S. entities. The mindset of the perpetrators seems to be that this practice is not unethical or illegal because America already has too much of everything and should share with others less fortunate.

The speaker then cited an old Chinese proverb that says “*To steal a book is an elegant offense.*” The anglicized analog probably would be “*the end justifies the means*” which certainly is not consistent with ethical behavior.

The issue/question posed in this column involves the thought, in some quarters, that it is unethical for an evaluator, acting in response to a client’s request, to review the work of another evaluator without the latter’s knowledge and consent. The counterpoint is that such a second opinion review may be done ethically if the original evaluator is advised and agrees. In this case, a report was prepared for the Golconda Company by Evaluator A. Golconda retained Evaluator B to review the report. A consented to the review and was cooperative in furnishing background data and materials to B and, in fact, fully discussed the nature of his work. B came to the opinion that A had seriously distorted some of his findings to the point of at least bordering on unethical behavior.

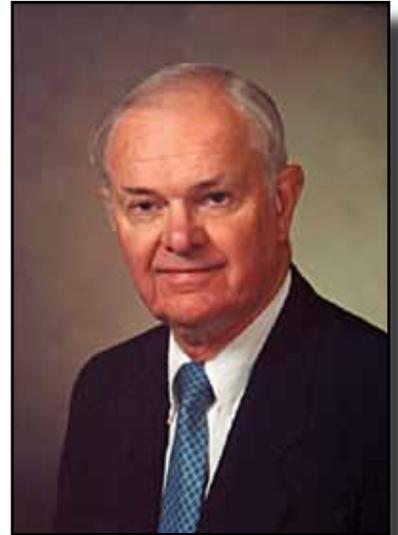
Should B:

- (1) discuss this matter further with A before talking to Golconda?
- (2) go straight to Golconda with his opinion?
- (3) suggest a candid meeting between himself, Golconda and A?
- (4) file a grievance with an appropriate regulatory body or society?
- (5) bow out of the situation?
- (6) take other action?

WHAT DO YOU THINK?

Readers are encouraged to provide written comments to the SPEE Office – Attention: Editor

Arlen L. Edgar



Journal of SPEE

Since the last newsletter the Journal has made some progress in our effort to create a useful and creditable peer-reviewed source of information for SPEE members and other evaluation professionals. We have received and submitted to peer-review three papers, two by SPEE members and one by invitation. Our small but diligent group of reviewers has performed their task of reading and commenting on the papers with all of the seriousness and care that we expected. The Editorial Committee is currently examining the papers and reviewer reports to make a final decision on publication. The process has been a bit slower than planned but, with practice, the procedures should become more efficient. The Editorial Committee is also considering the inclusion of extractions of previously published articles and papers, sort of book reviews or Cliffs Notes versions, along with synopses of publicly available information from DOE/EIA and other sources. Our first edition will likely be delayed until the first quarter of 2010. In the meantime, we would like to encourage every SPEE member to consider writing an original paper for the JSPEE or to volunteer as a part of the peer-review group.

SPEE/SPE Economic Evaluation Reprint Volume

SPEE has joined with SPE to work on the development and publication of a volume that would reprint selected SPE and other papers related specifically to oil and gas property/project Evaluation, Economics and Finance. This single volume is designed to replace two previous SPE Reprint Volumes, Nos. 3 and 16, which were published in 1970 and 1982 respectively. SPEE is represented on the joint committee by Rod Sidle, Gary Gonzenbach, Matt Wurtzbacher and Richard Miller; SPE is represented by Steve McCants, Rawdon Seager and Dolores Hinkle. This is an excellent group that has worked well together. Since starting back in August the committee has obtained the abstracts from most of the papers presented at the HEES conferences and from other meetings held since 1980 plus a few from earlier gatherings, totaling over 350 papers. The list has been narrowed down after a couple of meetings and we are now in the process of reading those papers that made the short list as a step toward a final selection. Final selection, if not actual publication, is tentatively scheduled for the third quarter of next year. This will be an electronic publication which may include some of the papers from the earlier reprint volumes which are considered to be of long-term value to industry professionals.

HEES 2010

SPE Hydrocarbon Economics and Evaluation Symposium



8-9 March 2010
Dallas, Texas, USA
Hotel InterContinental



Register today to attend the E&P industry's leading conference focused on hydrocarbon reserves evaluation and learn the best practices and techniques to apply during global volatility. Authors and experts from around the globe will share their knowledge and present case studies on reservoir economics; market growth factors; and reserves, risk, and uncertainty.

As an attendee, you will gain specific knowledge from sessions that address the following topics

- Recent changes to SEC reporting rules
- Reserve growth during financial volatility in a technologically challenging world
- Integrating reserves management into corporate planning
- Reservoir management in unconventional reservoirs
- Efficient upstream fiscal systems
- Quantifying the uncertainty in estimates of world conventional oil resources
- Unconventional natural gas impact on portfolio strategy

This two-day conference offers an internationally focused technical program that includes a plenary session and keynote luncheon. The exhibition incorporates software from consulting, geo-technical, and engineering firms.

Pre-Conference Training Seminar

Join us on Sunday, March 7 for Managing Your Business Using PRMS and SEC Standards, and earn 0.8 CEUs (continuing education units). This course is based on SPE's Petroleum Resources Management System and the US Securities and Exchange Commission's recently revised regulations.

Learn about **exhibit and sponsorship opportunities** at www.spe.org/events/hees.

Welcome New Members

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Membership Applicants

The following member applicants have been processed by the Qualifications Committee. The bylaws require that names be presented to the membership for at least 30 days as a pre-membership requirement. Any member with an objection should address the objection to the Executive Committee (see bylaws regarding other important details) since the applications have already passed through the Qualifications Committee.

APPLICANT	SPONSOR	APPLICANT	SPONSOR
BIDWELL, SIMON HENRY (P.E.) Engineering Manager RPS Scotia 4849 Greenville Ave., Suite 1150 Dallas, TX 75206	James Haag Graeme Simpson Gene Wiggins	LEE, DR. WILLIAM JOHN L. F. Peterson Endowed Chair and Regents Professor of Petroleum Engineering Texas A & M University 3116 TAMU College Station, TX 77843-3116	Stuart Filler Ron Harrell Larry Nelms
ENGLE, WILLIAM JOHN (P.E.) Reservoir Manager Prize Petroleum, LLC 900 E. St. Mary Blvd., Suite 200 Lafayette, LA 70503	Cheryl Collarini Denton Copeland Michael McKenzie	LUNDBERG, TERRY ALLEN (P.E.) Senior Petroleum Engineer Wells Fargo Energy Group 1000 Louisiana, 9th Floor Houston, TX 77002	James Ace Alexander Larry Brewer Glenn Harrison
FITZSIMMONS, TOM E. (P.E.) President Iron Creek Energy Group, LLC P. O. Box 2850 Cody, WY 82414	Michael Laird John Seidle Michael Starzer	LUPARDUS, PAUL DAVID (P.E.) Director Corporate Reserves/Reporting Chesapeake Energy Corp. 6100 N. Western Ave. Oklahoma City, OK 73118	Richard Brown J. P. Dick Larry Tharp
GULICK, KARL EDWARD (P.E.) Vice President – Petroleum Engineer Western National Bank 508 W. Wall Street, Suite 1100 Midland, TX 79701	Rhett Gist Scott Hickman Marshall Watson	TAYLOR, TIMOTHY DALE (P.E.) Chief Operating Officer Texas American Resources Company 401 Congress Avenue, Suite 1600 Austin, TX 78701	Peter Bommer Larry Gring Curtis Phillips
HALE, BRENT WALTER (P.E.) Senior Engineering Advisor William M. Cobb and Associates, Inc. 12770 Coit Road, Suite 907 Dallas, TX 75251	Randall Brush Fred Duewall Frank (Deacon) Marek	YOUNG, JOE A. (P.E.) Senior Partner Laroche Petroleum Consultants 4800 Greenville Ave., Suite 160 Dallas, TX 75206	Michael Drennen Stuart Filler Richard Green
HOHN, THOMAS KENNETH (P.E.) Owner/Manager Hohn Engineering, PLLC 2708 1st Ave. N., Suite 200 Billings, MT 59101	Rene Daigre Doug Lang Wally O'Connell		



**2010 SPEE 47TH ANNUAL MEETING
VICTORIA, BRITISH COLUMBIA
THE FAIRMONT EMPRESS
JUNE 5TH - 8TH, 2010**

Planning is well underway for the SPEE 2010 Annual Meeting in Victoria. Let's just say that the theme of the courses and presentations will be 'unconventional' and suited to the province we are in, 'resource' based. This will be a great opportunity to learn from those experienced in their field and to network with your peers.

The Meeting will be held at the Fairmont Empress and I invite you to tour this grand hotel at www.fairmont.com/empress. Outside of the Meeting Victoria has much to offer with harbor strolls, shopping out of the front door, nine golf courses within a 20-minute drive, the Royal BC museum, the Butterfly garden, Butchart Gardens (flowers and more), whale watching tours, and much much more. I strongly encourage you to add on extra days to truly enjoy all that the Victoria area offers. Please visit the SPEE website to view the slide presentation to get a taste of this great location in this great city.

Book these dates in your calendar now.

*Barry Ashton
bashton@ajmpc.com*