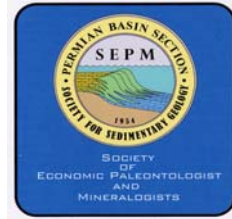


PBS-SEPM NEWSLETTER



www.pbs-sepm.org

December 2007

President's Column

Happy Holiday to You

We have had a remarkable year- \$100/bo- who would have imagined this. Midland is booming. People are excited.

I still remember the difficult times in the mid-1980s. There were many petroleum professionals without jobs and no hope for them in the immediate future. Talking with the old timers, they experienced similar times in the 1960s when the petroleum industry fell apart. Markets have cycles, and we will continue to have ups and downs with prices. What we don't know is how high the prices will go or how low they may drop and when.

What we can do- is what we do best--- find and extract oil and gas. As long as we don't get overly zealous we will be fine.

I would like to encourage you to explain to the younger folks that the good times may not always be with us and to be grateful for all we have. Teach them the basics, and the love of our profession so when the difficult times do return; they have something to hang on to until the good times return again.

Take the opportunity to mentor a young person, educate the public about our industry, and get involved in our local geological societies.

Spend time with your family and friends this Holiday Season and give thanks for all we have.

David J. Entzminger

Luncheon Schedule

Please note due to the rising costs of catering bills PBS-SEPM has been forced to raise the **luncheon cost to \$12.00.**

January 15: The New Jackson School of Geosciences: It's Scope, New Programs, and an Update on the Reservoir Characterization Research Laboratory (RCRL)

Eric J. Barron

Dean, Jackson School of Geosciences at the University of Texas at Austin

Are you a PBS-SEPM member? Applications on the website: www.pbs-sepm.org

March 19: Fractured Reservoir Characterization

*AAPG Distinguished Lecture,
Dr. Jon Olson*

Assoc. Professor, University of Texas at Austin

May 20: Karsting or Hydrothermal-Dolomites: What is the Reservoir Development in the Ellenburger

Dr. Robert (Bob) G. Loucks

Sr. Research Scientist, Bureau of Economic Geology, University of Texas at Austin

Updates can be found online at:
www.pbs-sepm.org

Please contact Paula with your reservation at (432) 683-1573 or wtgs@basinlink.com

WTGS/PBS-SEPM Open House

Christmas Party

Monday, December 17, 2007

11:00am – 3:00pm

Tales from the Oil Patch

Last month we had a wonderful **LESSON IN PERSEVERANCE** --- here is one more.

Let me tell you about the benefits of the law of averages. In the early 1980's, Cabot Oil and Gas had an exploration office in Denver. They worked most of the Rocky Mountain Basins. The D&J Basin had several active plays, but the exploration chance factor was only 20%. We came up with ten reasonable prospects. We recommended the project to management with the stipulation we need to drill all ten prospects for the exploration project to be profitable.

By the middle 1980's the petroleum industry was starting to show signs of a slow down. Cabot's management decided to pursue the D&J project. We started drilling in spring of 1985. The first three prospects had two dry holes and one sub-economic well. The oil prices started cratering. Management down-sized the office. The D&J project was canceled along with many other projects.

Cabot eventually closed their Denver office. Several years went by. People moved on to new jobs. Some left the petroleum business.

Just out of curiosity I followed up on the D&J project. Five out of the last seven wells of the program were discoveries. The other two were uneconomic wells.

Submitted by a respected and well-seasoned Explorationist in Midland - thanks for your story.

Let us tell your story of the *Permian Basin History*

We are featuring a new item in the newsletter which includes a story from our "well-seasoned" geoscientists. These may be their favorite plays, that once in-a-life-time project or well, or stories about their fellow workers (the pictures could be very interesting). If you would like to write a story or know of someone that would like to contribute, please contact David Entzminger, 686-6741

THANK YOU - Gilbert Barragan for the NEW LOGO for PBS-SEPM

One Day Field Trips

SEPM will be bringing back the One Day Field Trips starting this fall. *Our first trip will be to Yates Field to collect fossils.* The large ammonites are everyone's favorites. Look for upcoming details. Gilbert Barragan (432-686-6754) will be coordinating the trips. If you would like to lead a trip, or if you have an idea for a trip, please contact Gilbert.

Core Workshop

If you have a core or cores that you would like to present next spring, please contact – Steve Trudeau, luncheon chairman (687-1777).

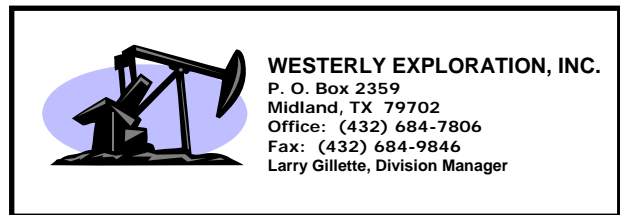
“Success is not final, failure is not fatal; it is the courage to continue than counts”—Winston Churchill

BOARD MEMBERS

President:	David J. Entzminger	Whiting Petroleum	(432) 686-6700	entzminger@whiting.com
President Elect:	Cory L. Hoffman	St. Mary Land & Explor. Co.	(432) 688-1782	CHoffman@StMaryLand.com
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Treasurer:	Teri McGuigan	Independent	(432) 684-9333	tmcguigan@suddenlink.net
Executive Dir.	Paula Mitchell	PBS-SEPM	(432) 683-1573	wtgs@basinlink.com

2007-08 Corporate Sponsorships

If you are interested in a sponsorship opportunity, please call Paula Mitchell for more details at (432) 683-1573



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We would like to THANK our Corporate Sponsors for their support.

PBS-SEPM DIGITAL PUBLICATION PROJECT

PBS_SEPM plans to convert all its publications into searchable pdf's. It is a massive undertaking. **We are looking for volunteers to help.**

We especially would like to convert PBS-SEPM **“out-of-print”** publications. If you have one or more of these publications we would appreciate you allowing us to borrow the publication to convert it into a PDF. **Please, we need your help finding these publications.**

Please contact: David Entzminger 686-6741

55-1	Permian Field Conference, Guadalupe Mountains, 1957
57-3	Wolfcamp of the Glass Mountains and the Permian Basin, 1957
56-2	Symposium of the Fort Worth Basin Area, Field Study of the Hill Creek Beds of the Lower Strawn, Southwestern Parke County, TX 1956
58-4	Cretaceous Platform and Geosyncline, Culberson and Hudspeth Counties, 1958
a	Pennsylvanian correlation Charts, Kansas, Oklahoma, Texas, New Mexico
74-64	Lower Cretaceous Shelf, Platform Reef and Basinal Deposits, Southwest Texas-Northern Coahuila Guidebook

PBS-SEPM COMMITTEES

Lunch Arrangements	Cindy Bowden	Kinder Morgan CO ₂ Co	(432) 688-3785	cindy_bowden@kindermorgan.com
Newsletter	Please Volunteer			
Luncheon Program	Steve Trudeau	Fasken Oil & Gas	(432) 687-1777	stevet@forl.com
Continuing Education	Please Volunteer			
Honorary Life	Emily Stoudt	UTPB	(432) 552-2244	Stoudt_e@utpb.edu
Nominating	David Farmer	Stanolind Oil & Gas Corp.	(432) 688-4250	dfarmer@stanolind.com
One Day Field Trip	Gilbert Barragan	Whiting Petroleum Inc.	(432) 686-6754	Gilbert.Barragan@whiting.com
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Publicity	Rick Doehne	University Lands	(432) 684-4404	rdoehne@utsystem.edu
Scholarship	David Farmer	Stanolind Oil & Gas Corp.	(432) 688-4250	dfarmer@stanolind.com
Stratigraphic	Bob Trentham	Director- CEED	(432) 552-2432	trentham_r@utpb.edu
Webmaster	Wendy Savage	Whiting Petroleum Inc.	(432) 686-6750	wendy.savage@whiting.com



ORDER FORM

PBS-SEPM - 1ST ANNUAL CALENDAR

GREAT NEWS!!
YOU CAN START YOUR CHRISTMAS SHOPPING NOW!

PBS-SEPM is proud to present the production of its 1st annual calendar. This first year will be an 11x17 calendar which will include an assortment of photographs displaying fossils and minerals. Production will begin soon and the calendars are to be available for pickup by mid December, 2007.



QUANTITY _____

\$_____ (\$15.00 EACH- Special discounts-\$14.00 EA with order of 5-9, \$13.00 EA with order of 10 or more)

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Calendar can be available for pickup at the WTGS office to avoid shipping costs. Please check to indicate calendar pickup at the WTGS office.

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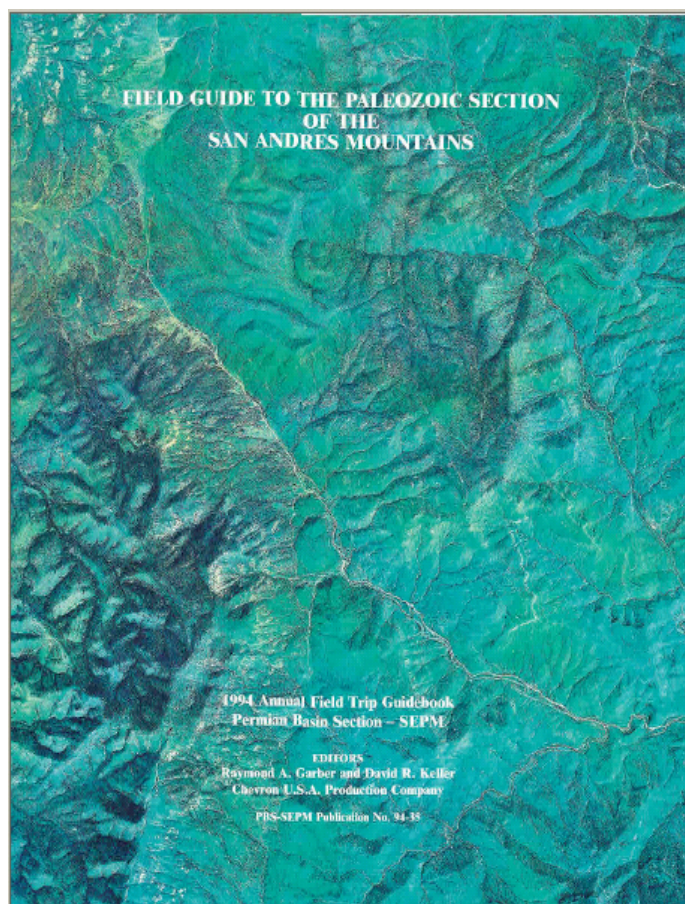
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December

Special Featured Book- \$5

Field Guide to the Paleozoic Section of the San Andres Mountains



Publication 94-35

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