



A Message from the Chair

Dear Los Angeles Basin SPE Members,

I hope everyone had a safe and fun New Years. 2007 promises to be an exciting year for the Los Angeles SPE section. This spring we will be able to attend the National AAPG convention in Long Beach. This convention will highlight many interesting technical presentations, some which will apply to the unique Southern California geology. I hope to see many LA SPE members at the AAPG convention, providing broad support for our industry.

In either February or March, I hope to initiate a Job Fair for SPE members (interested companies should contact Scott McGurk). We also are planning to have our first "Young Professionals" social this spring (contact Brandy Fellers regarding this event). In May we will have our annual LA SPE golf tournament and fund raiser (contact Mark Shemaria to volunteer to support this event). Then in November, the International SPE Annual Technical Conference and Exhibit will be at the Anaheim Convention Center and Disneyland, with the LA SPE being the hosting section. Please remember that we are still looking for 40 to 50 computer-savvy volunteers, who would be able to help with Audio/Visual support in the technical sessions (contact Scott McGurk).

As usual, we will be having another interesting technical presentation at our monthly SPE Forum meeting, held on Tuesday January 9, at the Long Beach Petroleum Club. I look forward to seeing everyone there.

Scott McGurk
Los Angeles SPE Chairperson

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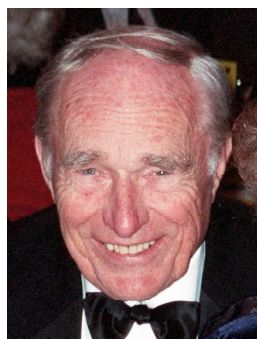
Visit the LA SPE website
at www.LASPE.org

LA SPE Petroleum Technology Forum – January 9, 2007

What Price Oil?

The January Monthly Petroleum Technology Forum meets Tuesday on January 9, 2007 at the Long Beach Petroleum Club. Bob Visser of Belmar Engineering and Management Services will present his views on crude pricing in a talk titled "What Price Oil?" A complete abstract and bio is provided below.

<u>Location:</u> Long Beach Petroleum Club 3636 Linden Avenue Long Beach, CA 90807	<u>Time:</u> Registration: 11:30 AM Buffet Lunch: 12:00 noon Presentation: 12:15-1:00 PM	<u>Cost:</u> \$20.00, students are our guests.
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Abstract:

The usual joke about crude price forecasting is that they are always wrong. And so they always are. Conventional wisdom usually reflects the herding instinct of the forecast community, who are all reading the same materials. Bob will review the worldwide supply and demand of oil, discuss the significant role that offshore and arctic oil plays in the current US energy picture, address the question "Are we running out of oil?", and take a look at conventional crude price indicators and at some unconventional ones too.

Biography:

Robert C. Visser is a private consultant in Redondo Beach, California with over forty years experience in offshore oil and gas field development. Most of his current activities involve new development projects offshore Alaska, both in Cook Inlet and in the Beaufort Sea. Prior to forming Belmar Engineering he was with Shell Oil Company where he was involved in offshore development, transportation and production operations in the Gulf of Mexico, Cook Inlet, Alaska, the Gulf of Alaska, offshore California, offshore Canada, and in the Far East. He holds an MS degree in civil engineering from Delft Technological University in the Netherlands. He is the author of several published papers dealing with offshore technology and operations and holds a number of patents. Bob is a member of the SPE, the American Society of Civil Engineers and the Royal Dutch Society of Engineers. He is a Director of the Peninsula Seniors, President of the Dutch American Heritage Foundation and social event co-chairman of the Peninsula Breakfast Club.

Upcoming Forum Presentations:

February 13, 2007 - Managing Smart Oilfield Assets and The Training Needs for Collaborative Decision Making - Dr. Iraj Ershaghi

March 13, 2007 - "4D Seismic Monitoring of Reservoir Fluid Flow" - Dr. David Lumley

2007-2008 Forum Speaker Series:

You will soon receive an email advising the SPE Distinguished Lecturer choices for the 2007 - 2008 season. Please be sure to look it over and advise your top 10 picks. LASPE will be awarded three of our top 10 speaker choices. The response deadline is a short one, unfortunately, and all responses must be emailed to richard_finken@longbeach.gov no later than Tuesday January 30, 2007. Thanks in advance for your participation. - Rick Finken, Forum Chairperson

Forum Report for December 2006

December Forum Report

Our guest speaker, Richard Miller, of Richard J. Miller and Associates gave an excellent review of California markets for oil properties and the major drivers of these markets.

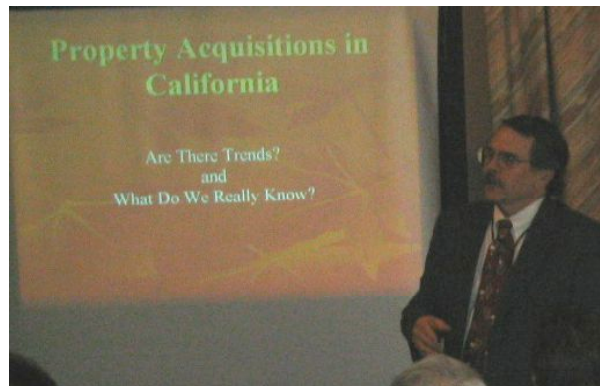
To highlight Richard's remarks, there are four main markets in California:

- Majors with large holdings
- Small companies with small niche holdings
- Minority working interests and royalty interests
- Developable urban and suburban properties

Key drivers are:

- Macroeconomics
- Corporate Imperatives
- Regulatory concerns

While the California market is relatively small with few transactions available for analysis, Richard noted there were swaps of properties and that major owners cooperatively operated some large fields. Examples of transaction types in each category and drivers were discussed and there was good interaction with questions and comments from the audience of nearly 40 attendees.



A Membership Reminder from the SPE

SPE depends on the members updating their contact information (either on-line, www.spe.org, or by e-mailing to service@spe.org). We also depend on the section membership and officers to help in obtaining this information or notifying us of any one that has moved out of the section so that we can take the members off the section roster.

Caroline Seifert
Sections Assistant
Society of Petroleum Engineer

Distinguished Lecturer Program Nominations

Distinguished Lecturer Program Nominations for 2008-2009

The Distinguished Lecturer Program is one of the most popular SPE services. Its purpose is to provide sections with outstanding speakers who are experts in their field and to recognize the professional contributions of those selected as Distinguished Lecturers. The Distinguished Lecturer Committee will select topics and individual nominees this coming May 2007. Final selection of lecturers is made in or around September for the 2008 - 2009 lecture season. Each lecturer chosen by the Distinguished Lecturer Committee is an authority in his or her field and a competent public speaker. The Society is open for nominations by Sections worldwide with a deadline for submittal by February 1, 2007. LASPE would appreciate any suggestions of potential local Distinguished Lecturers for consideration by the committee. Self-nominations by members in good standing of LASPE are welcome.

If you are interested in being a Distinguished Lecturer of SPE, please review the nomination process on the SPE Website (www.spe.org) or contact Richard Finken (Richard.Finken@longbeach.gov) for a nomination form to initiate the nomination process.

LA SPE Charity Golf Tournament

LASPE Charity Golf Tournament Expected to Fill Fast!

Save the date! Friday, May 18, 2007, that is. Mark Shemaria's Tournament Committee is planning another great event at Los Serranos CC in Chino. The shotgun start is at 1:00 following the 11:00 AM Weatherford provided BBQ and other pre-Tee-Off events. The Company Cup Challenge continues in 2007 with the best teams from companies



going head-to-head for the honor of displaying the Challenge Cup at their office for the following year.

For more information on foursomes, sponsorship, raffle and/or auction prize donations or joining the Tournament Committee as a volunteer, contact Mark Shemaria at (562)-495-9392 or mark_shemaria@tidelandsoil.com or visit LASPE's website at www.laspe.org.



POSITIONS AVAILABLE



OPERATIONS ENGINEER

Background:

Linn Western Operating, Inc. (LWOI) recently acquired the assets of Blacksand Energy, i.e., ~2200 BOPD from 6 leases in the Brea-Olinda oilfield. Aggressive development plans call for the addition of an experienced engineer to our Brea office. LWOI is a wholly owned subsidiary of Nasdaq-listed, Pittsburgh-based Linn Energy, LLC (www.linnenergy.com), a rapidly growing independent energy company with assets in the Appalachians and Oklahoma.

Similar to other independent oil companies, LWOI operates self-sufficiently, relying on a full time staff of 20 to manage 240 active wells, 3 waterfloods, 2 power-generating turbines, 4 tank farms and a gas plant. Plans for 2007 include 2-3 drill wells, 2-4 re-drills, 2-6 fracs, 10-30 acid stimulations, startup of new tank farm, expansion of self-generated power grid, re-building of various surface facilities, permitting of waterflood expansion, and expansion of pump-off controller network. In addition, continued progress of large housing development on the Stearns lease will require wellhead elevation changes, stimulation and lift system upgrades on ~50 wells.

Work Categories Requiring Engineering Assistance:

- Maximization of reserve base present value
- Maximization of individual well performance
- Workover procedure preparation, supervision and follow-up
- Technical and economic post-project evaluation
- Database establishment (surveillance, well-maintenance and plan-for-every-well)
- Reservoir surveillance
- Water-flooding optimization and expansion
- Water quality and chemical program management
- Artificial lift design (primarily rod-pump) and optimization

Qualifications of Ideal Candidate:

- Hard-working, result-oriented self-starter
- Demonstrated ability to improve oilfield profitability
- Works efficiently with minimal supervision
- Works on multiple projects simultaneously
- Makes sound decisions with incomplete information
- Strong organizational and time-management skills
- Hands-on knowledge of field operations, especially production, injection, surface facilities
- Working knowledge of drilling, rate forecasting, reserves determination
- Demonstrated ability to make independent economic evaluations
- Familiarity with office, technical and economic software
- Excellent written and verbal communication skills
- Works well with teams, including field personnel, contractors, off-site experts
- Minimum 5 years L.A. Basin oilfield experience
- Petroleum Engineering degree or equivalent

To Apply:

Interested/qualified candidates are encouraged to send cover letter and resume in confidence to:
Glenn Swanson, VP Operations, Linn Western Operating, 2000 Tonner Canyon Rd, Brea, CA 92821,
gswanson@linnenergy.com.

SAVE THE DATE!

This year's
Annual Classic LA SPE Charity Golf Tournament
is on May 18

To participate or help by volunteering

Contact Mark Shemaria
Tidelands Oil Production Company
(562) 495-9392 direct (562) 495-1950 fax
(562) 244-3532 cell

DAVID B. DEL MAR
Consulting Petroleum Geologist
California Registered Geologist #634

Development - Thermal EOR - Property Reviews

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**Please notify SPE Headquarters directly with change of address: P.O. Box 833836,
Richardson, TX 75083 Tel: (800) 456-6863 Fax: (972) 952-9435 or go to
<http://www.spe.org/mbrservices/index.cfm>**

**We appreciate your feedback. Send your comments/suggestions/contributions to Larry
Gilpin, Editor: larry@4thforge.com If you no longer wish to receive this newsletter, please
send an email to larry@4thforge.com**

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www.laspe.org**