



A Message from the Chair

In this issue:

- **A message from the Chair**
- **June LA SPE Petroleum Technology Forum**
- **May Forum Report and the Crude Price Challenge Update**
- **Continuing Education Class "Turbidites - Geology & Petrophysics"**
- **2007 Charity Golf Tournament Report**
- **Forum Plans for 07-08**
- **Young Professionals Social**

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www.LASPE.org

Dear Los Angeles Basin SPE Members,

The Annual LA Basin SPE Golf Tournament was a great success. The event was a sell-out and it looks like we were able to raise about \$20,000 for use in our SPE programs. This money will help LA Basin SPE continue providing scholarships, technical forums, continuing education classes, and community outreach events. Many thanks go to Mark Shemaria and the entire golf tournament group for their fourth year of planning and executing a popular fund-raiser.

We have two special events planned for June 7. First, LA SPE is hosting a continuing education class at the Long Beach Petroleum Club in Long Beach. The one-day class is titled "Petrophysics of Southern California Turbidites and their Shaly Sands." Be sure to check out the details in this newsletter and plan your attendance as soon as possible, before the class is full. Thanks to Rudy Weibel, our Continuing Education Chair, for scheduling this course.

The second event on June 7 is our first "Young Professionals Social", sponsored by Tiger Wireline. This evening event will give the new, young professionals and local college-level students a chance to network, learn, and compare experiences about the oil industry. Thanks to Brandy Fellers, Vice-Chairperson, for arranging this new and exciting bi-annual event. Check this newsletter for the details.

As usual, I hope to see everyone at our monthly Forum meeting on June 12. At the meeting, we plan to issue about \$12,000 in scholarships to local, deserving students.

Scott McGurk
Los Angeles SPE Chairperson

**Conservation Committee of California Oil and Gas Producers (CCCOGP)
and Its Role in Southern California Petroleum Operations**

The final Monthly Petroleum Technology Forum before the July and August summer recess meets Tuesday, June 12, 2007 at the Long Beach Petroleum Club. Mr. Jerry Anderson, Executive Director of the Conservation Committee of California Oil and Gas Producers will discuss the role of the CCCOGP in Southern California's oil producing operations. 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:

This talk will discuss the origination and history of the Conservation Committee of California Oil and Gas Producers (CCCOGP), its role in administering a voluntary oil and gas conservation program for the California Division of Oil, Gas and Geothermal Resources (DOGGR), and its advisory role to the DOGGR on oil and gas issues and conservation practices. It will also discuss the various industry programs in which the CCCOGP is currently involved.

Biography:



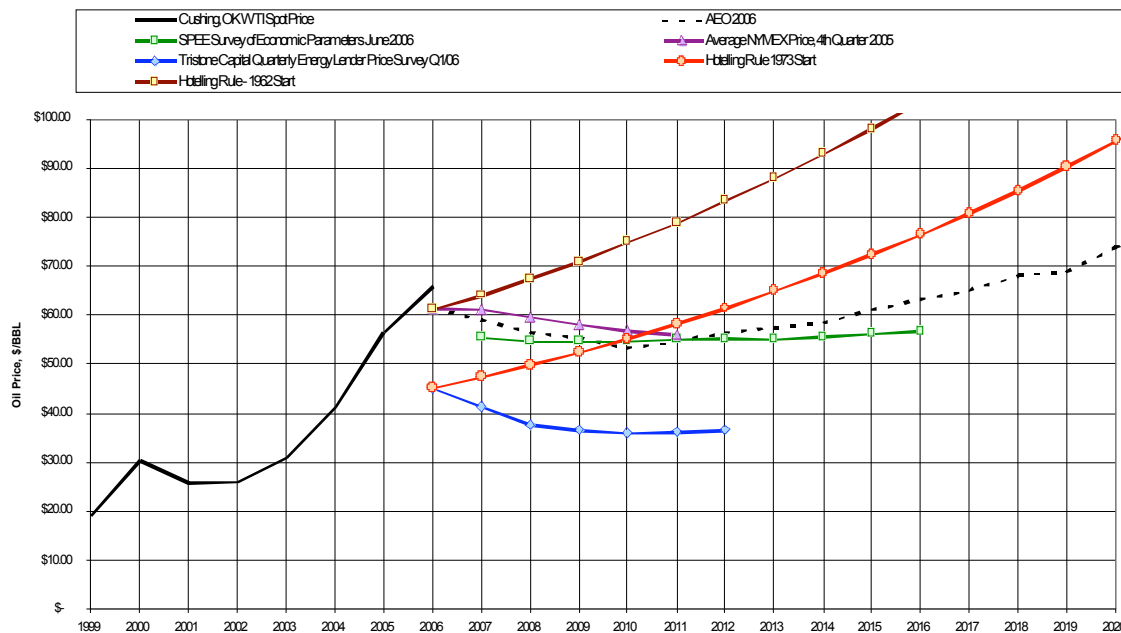
During his thirty years in the oil industry, Mr. Anderson has had a variety of technical and managerial experience. He is currently Executive Director of the Conservation Committee of California Oil and Gas Producers. Prior to this he worked for Texaco as an Operating Unit Manager. He also has industry work experience as a Facility Engineer, Production Engineer, Reservoir Engineer, and Engineering Supervisor.

Mr. Anderson is a graduate of Arizona State University with a Master Degree in Mechanical Engineering and a graduate of University of Southern California with a Master Degree in Petroleum Engineering.

LA SPE Petroleum Technology Forum Report for May 2007

May Forum Report and Crude Price Challenge Results

Barry Evans and Tom Walker both gave excellent talks about current and future crude pricing to over 40 members and guests at the May 8, 2007 LASPE Petroleum Technology Forum. After reviewing the types of price forecasts and their uses and pointing out the painful fact that none of them have done a very accurate job, Tom's talk focused on a forecasting technique developed quite some time ago by Harold Hotelling. This pricing model is not specific to crude, but to the pricing of finite resources. Basically, Hotelling's rule states "the price of a finite resource must grow exponentially at a rate equal to the rate of interest to ensure consecutive resource extraction." Tom applied this to crude pricing and discussed his results. Tom's talk is available on LASPE's website – www.laspe.org. While not perfect, the trend is right and of interest to our business, Tom's forecast using this technique confirms what a lot of us think – that prices will continue to climb. A comparison of forecasts is shown below.



Barry Evans followed Tom with a discussion of factors affecting prices on an international basis. Barry has read many recent books discussing future crude supply issues, pointing out the lack of solid knowledge of world-wide reserves. The ongoing peak oil discussion was also discussed. A very interesting point in Barry's talk is the fact that national oil companies control 93% of reserves in the world, leaving only 7% to the Exxon-Mobils and Chevrons of the world. Another is that Saudi Arabia, the largest reserve holder, has not published field-by-field production data since 1982. The key point – crude supply is not assured and it is really time for the USA to get serious about energy supply and take real steps to reduce dependence on foreign sources.

These two excellent talks were complemented by the announcement of the winners of the crude pricing contest. The actual May 1, 2007 posted price of 17^o Wilmington crude was \$55.85. The Grand Prize went to Reza Rastegar, a Petroleum Engineering graduate student at USC with his forecast of \$55.58, only \$0.27 too low. Second place went to John Butters with a forecast of \$56.50, \$0.65 too high.

Congratulations to our winners! This was a fun contest and the LASPE Petroleum Technology Forum hopes to make it a regular annual event.

Geology and Petrophysics of Turbidites

SPE Seminar at Long Beach, California, June 7, 2007

Presented by Tahereh Mirzadeh and Vivek Chitale

Reservoir Evaluation Services, Halliburton Wireline & Perforating

Seminar Outline : 9 am to 4 pm

Turbidite Facies: lithological identification & description

Turbidite sedimentology & stratigraphy

Turbidite reservoir styles

Mass transport complexes

Deepwater transport and depositional processes

Turbidite reservoir quality and hydrocarbon potential

Geological & Petrophysical evaluation of turbidites

Drilling and completion practices in turbidites

Abstract: this one day seminar will present the basic concepts and practices of geological and petrophysical evaluation of turbidite reservoirs. It will focus on understanding the uniqueness of the turbidite reservoirs in terms of challenges in their identification and evaluation. Depositional environments of turbidites and their significance for E&P will be discussed. The seminar will discuss at length the value addition by geologically guided petrophysical reservoir evaluation of turbidites for successful drilling and completion of wells in such reservoirs.

Instructors' Bio: **Tahereh "Ria" Mirzadeh** has 10 years of professional experience. She works as Principal Borehole Image Interpretation Geologist in the Reservoir Evaluation Services of Halliburton Wireline and Perforating Services at Oklahoma City. During the last 3 years in this job Ria has worked on all the different reservoir types from various sedimentary basins in the Midcon Region. Previously she also worked for ABCM Inc where she was engaged in the basinal geochemical studies on "shales" from Midcon region. Ria graduated from the Tulsa University in 2003 with a MS in geology. Before coming to US she worked as Assistant Professor (petroleum technology) for 7 years at Wadia College, University of Pune India from where she also obtained her MS in petroleum technology and BS in geology.

Vivek Chitale has 20 years of E&P experience. He started his as Senior Geologist with Oil India Ltd in the western deserts of India- where he enjoyed discovering oil and gas in both shaly sand- and carbonate reservoirs. Later he worked for Enron Oil and Gas in India as Chief Geologist for the offshore carbonate fields. In this role he managed the geological operations and lead the reservoir description of complex karst carbonates using the state of the art technologies. Vivek currently works for Halliburton at Houston as Senior Manager, Reservoir Evaluation Services, North America, responsible for all the formation evaluation solutions delivered to customers. At Halliburton Vivek has also provided global leadership in petrophysical and geological formation evaluation and new technology commercialization in different capacities such as formation evaluation specialist, computer center manager, business development leader and global product champion. He has published several papers at forums like SPWLA, AAPG and SPE dealing with petrophysical and geological challenges from various parts of the world. Vivek holds a US patent on "an advanced software technique for clay typing". In 2006-07 Vivek is serving the SPWLA as a Distinguished Speaker.

Contact Rudy Weibel, RWeibel@Semprautilities.com, 818-701-3460

2007 SPE Charity Golf Tournament Report

Golf Tournament Report

The 2007 SPE Charity Tournament on May 18, 2007 was the best yet. 288 golfers enjoyed a sunny day at Los Serranos competing on the North or South Course. As always, the day kicked off with the Weatherford-sponsored BBQ, followed by practice on the driving range, the tournament tee-off at 1:00 and the banquet and raffle at 7:00. There were lots of great raffle items, trophies and individual hole prized. There was even a hole-in-one, shot by John Wells of Cavanaugh Machine Works, one of the many Tournament Corporate Sponsors.

Thanks to all the players and sponsors. A very special thanks to the tournament committee headed up by Mark Shemaria and committee members Jackie Ehrman, Juan Santillan, Bryan Hardwick, Mike Filbey, John Olson, Rudy Payan, Mark Domino and Scott Walker; without their assistance this tournament would never tee-off. We would also like to thank all the others who volunteered to help make this event possible. This was Mark's 4th year as tournament chairman and his leadership resulted in over \$100,000 in funds for LASPE programs, especially our charities: high school and college scholarships, student chapter support at USC and CSULB and community outreach including science fairs and local elementary and high school science activities. Mark is stepping down as chairman, but Mike Filbey has stepped up to take his place as chairman of future successful LASPE Charity Golf Tournaments.

Here is a very small sample of the day's activities.



Petroleum Technology Forum Plans for 2007-2008

Planning the 2007 – 2008 Petroleum Technology Forum

Plans for next season's Petroleum Technology Forum are under way. LASPE member's recent participation in SPE's Distinguished Lecturer selection process has yielded the following distinguished lecturers and titles on the following dates:

- December 11, 2007: Innovation in the Oil Field -- YOU can do it! - Phiroze Patel, Aera Energy LLC
- March 11, 2008: Integrated Reservoir Modeling – Challenges and Solutions - Dr. Mohan Kelkar, University of Tulsa
- April 8, 2008: Maximizing Oil Recovery Efficiency and Sequestration of CO2 with “Next Generation” CO2-EOR - Vello A. Kuuskraa, Advanced Resources International

In addition, past SPE President, Arlie Skov will address us on October 9, 2007 with a discussion of the future of SPE and its role in development of the industry's talented young engineers.

The Forum meets the second Tuesday of the month at the Long Beach Petroleum Club from September through June of the following year. Since the SPE National ATCE will be meeting in Anaheim in November, we will be dark that particular month. The remaining five open dates are on the second Tuesday of September 2007 and of January, February, May and June in 2008. Before I start scheduling speakers, I am open to suggestions from the membership. I would very much like to bring in local speakers discussing local issues and local solutions to problems we all encounter each day. There is a lot going on in the LA Basin right now and this is an opportunity for projects and investment programs of interest to be discussed. Please contact me with your ideas and suggestions at richard_finken@longbeach.gov.

Rick Finken, Forum Chairperson

Young Professionals Social – June 7, 2007

SPE Young Professionals Social and Learning Event

Location: Union Cattle Co., 1301 Manhattan Ave, Hermosa Beach, CA

When: Thursday, June 7, 5:00pm

Phone: (310) 798-8227

The Los Angeles Society of Petroleum Engineers first Young Professional Social and Learning event. Sponsored by Tiger Wireline and LASPE, the evening is for young professionals with less than 10 years experience.

The evening will begin at approximately 5:00 p.m. with drinks and appetizers. Around 6:30, Joe Baxter from Tiger Wireline will give a brief and informative presentation on the basics of perforating. The presentation will be followed by more social mixing.

For questions, call Brandy Fellers at 562-673-8015

**Continuing Education Course
PROFESSIONAL REGISTRATION REVIEW
COURSE FOR PETROLEUM ENGINEERING**

COURSE DESCRIPTION: The Course covers most topics that are found on the State Board Petroleum Engineering Professional Examination.

WHO SHOULD ATTEND: Engineers who are planning on taking the PE Examination in Petroleum Engineering this fall. **INSTRUCTOR:** Bing Wines, PE

**LOS ANGELES COURSE (8:00 AM - 5:00 PM)
Monday through Friday
September 24 – 28, 2007**

**For More Information: 405-722-6761
E Mail: bingwines@aol.com
WINROCK ENGINEERING, INC.
P. O. BOX 94005 OKLAHOMA CITY, OK, 73143**

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

Development - Thermal EOR - Property Reviews

2027 Park Drive
Los Angeles, CA 90026

C (323) 219-3804
H (323) 664-3358
dbdelmar@earthlink.net

**Please notify SPE Headquarters directly with change of address: P.O. Box 833836,
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