



A Message from the Chair

Dear Los Angeles Basin SPE Members,

Spring is almost here and don't forget that Daylight Saving Time starts at 2AM on March 11 this year, earlier than usual. At the same time, the LA SPE is springing forward into our scholarship program. Each year, a large portion of our budget is allocated to giving scholarships to High School seniors and college students who choose a major in the sciences and engineering. The LA SPE wants to strongly encourage these young people to become the next new wave in the Petroleum industry. LA SPE members can support this scholarship program in three ways. First, members can participate in our yearly SPE Golf Tournament fund-raiser in May, which provides the bulk of our scholarship funding. Second, members can nominate worthy students to receive SPE scholarships. And third, members can donate directly or ask their companies to donate to the LA SPE, to financially support the program. In that regard, I would like to personally thank the anonymous individual donor who gave \$1000 in February to support the LA SPE scholarship program. I would like to issue the following challenge to all the companies in the LA Basin – Please support our scholarship program by donating \$1000 to \$2000, or more if possible. Now is the time to step forward and be counted. The students you encourage and support may be your next employees.

We are having another great technical presentation at our Forum meeting at the Long Beach Petroleum Club on Tuesday March 13. I look forward to seeing everyone there.

Finally, the Golf Tournament Committee met in February and reports that 20 foursomes have registered so far and several "Par Packages" have been sold. The PayPal System is now in place and those teams waiting for it can now register with their credit cards online at www.laspe.org, the LA section website. Plan to join us May 18th at Los Serranos for a day of golf and fun.

Scott McGurk
Los Angeles SPE Chairperson

In this issue:

- **A message from the Chair**
- **LA SPE Petroleum Technology Forum**
- **February Forum Report**
- **LA SPE Crude Price Challenge**
- **Distinguished Lecturer for 2007-2008**
- **Position Available**
- **Minutes of LA SPE Board Meeting**

Order LASPE Golf Tournament Tickets

ONLINE at
www.LASPE.org

NOW!!

4D Seismic Monitoring of Reservoir Fluid Flow

The March Monthly Petroleum Technology Forum meets Tuesday March 13, 2007 at the Long Beach Petroleum Club. Dr. David Lumley, Chief Scientist and co-founder of 4th Wave Imaging Corp., will present “4D Seismic Monitoring of Reservoir Fluid Flow.” 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:

Time-lapse “4D” seismic technology, pioneered in the late 1980’s and early 1990’s as a series of EOR monitoring field pilot tests, has become a well-accepted reservoir management tool. The technology first gained major commercial success in the North Sea during the late 1990’s. Evolving business forces are now expanding the application of 4D seismic to new geographies, reservoir geologies and production mechanisms. 4D seismic advances are also being driven by increasing interaction among geophysicists and petroleum engineers, improving the monitoring of reservoir processes. Qualitative interpretations of colorful time-lapse anomalies are being replaced by quantitative inversions of 4D seismic data to produce accurate maps of fluid saturations, pore pressure, temperature etc. in physical engineering units with uncertainty analysis. Advances in the technology are delineating reservoir compartments, flow paths/barriers and the fluid-flow properties of faults. Dr. Lumley’s discussion will include examples from selected case studies, world wide.



Biography:

Dr. David E. Lumley is the Chief Scientist and co-founder of 4th Wave Imaging Corp., an advanced seismic imaging technology company focused on time-lapse 4D seismic monitoring of reservoir production and other subsurface fluid-flow applications, based in Southern California and Houston (www.4thwaveimaging.com). Previously, he was a Senior Staff Research Scientist at Chevron’s R&D Lab. David has approximately 20 years of experience in the petroleum industry, including geophysical R&D and operations positions with Chevron, Arco and Mobil, and as a crew leader on marine seismic vessels with Western Geophysical. His areas of technical expertise include advanced seismic imaging, inversion, and time-lapse monitoring of subsurface fluid flow. He currently holds an adjunct appointment as a Consulting Professor at Stanford University (Ph.D. 1995), and teaches a course in the new CiSoft program at USC’s Petroleum Engineering department. David was an SPE Distinguished Lecturer in 1998-99 and an SEG-AAPG Distinguished Lecturer in 2000-01. He is the recipient of many “Best Paper” Awards and the SEG Karcher Award for his pioneering contributions to the development of 4D seismic reservoir monitoring technology. He is the Principal Investigator of several NSF and DOE research projects, and has served as an adviser to government research panels for the National Academy of Sciences.

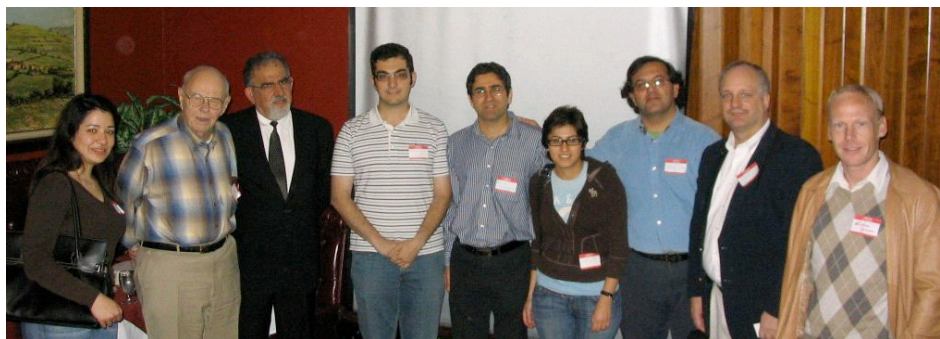
Forum Report for February 2007

Forum Report for February 13, 2007



A packed house enjoyed Dr. Iraj Ershaghi's discussion of the newest innovations in the oilfield. His talk, "Managing Smart Oilfield Assets and the Training Needs for Collaborative Decision Making" focused on improving recovery by reducing costs and improving efficiencies through an integrated approach to planning and operating assets. Technologies are available for real time monitoring and bringing together widely dispersed expertise to solve problems.

The technologies may be there, but often the trained manpower is not. Dr. Ershaghi sees the need to develop operating systems that can be implemented with personnel brought on board with minimal training – a real bottleneck. "We don't have the time to train engineers as was done in the past and the curriculum is not keeping up." One solution could be internships starting in high school or developing a hybrid petroleum engineering program focusing on visualization of large data sets, asset modeling and collaborative training.

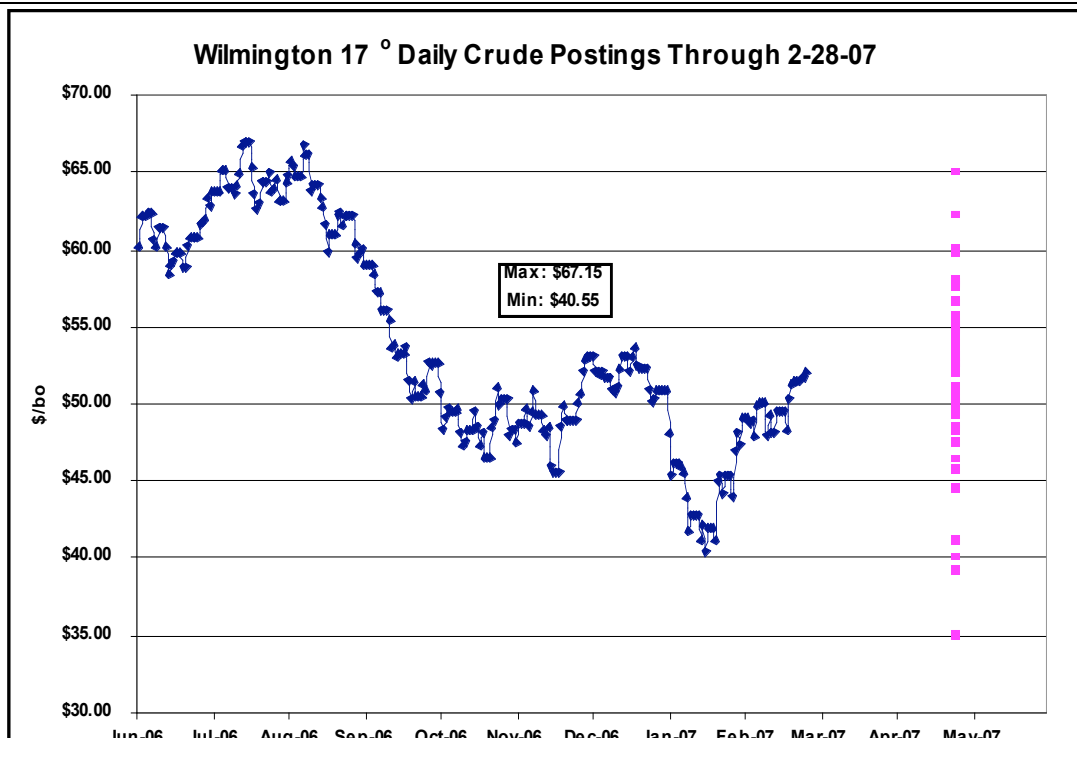


Following Dr. Ershaghi's presentation, students, faculty and distinguished guests got together for this picture. Among others, Dr. Ershaghi is shown with students, Ed Mayer and Dr. Kristien Jessen, the newest faculty addition to USC's Petroleum Engineering Program.

LASPE Crude Price Challenge

Crude Price Contest Update

Thanks to all who participated in the contest. The contest closed at 11:59 PM on Valentine's Day and the winners won't be known until the May 1, 2007 price for 17° Wilmington crude is posted. The graph below shows the price as of the end February and the range of prices forecast by entrants. As of February 28, 2007, prices have climbed from a low of \$40.15 on January 18, 2007 to \$52.15, but who knows what will happen during the next 2 months. Winners will be announced at the May 8, 2007 Forum presentation of California and World Pricing by Barry Evans and Tom Walker.



There were a total of 46 entries. Crude price estimates ranged from a low of \$34.99/bbl to a high of \$65.00/bbl. The average estimate was \$51.51/bbl. Closest estimate wins with earliest submittal the tiebreaker, if necessary.

First prize is a \$25.00 Trader Joe gift certificate that grows to \$50.00 if the winner is present at the May 8th Forum and grows even further to \$75.00 if the winner can produce their receipt from the January 8th Petroleum Technology Forum. Second prize is also a \$25.00 Trader Joe gift certificate, but with no enhancements.

2007 – 2008 Distinguished Lecturer Program

2007 – 2008 SP Distinguished Lecturer Program

Thanks to all LASPE members who participated in the selection of our top 10 choices for up to three Distinguished Lecturer Forum presentations for the 2007 – 2008 program series. SPE has been notified of our selections and will respond mid year with our schedule of three speakers. Here are our top 10 choices:

1. Maximizing Oil Recovery Efficiency and Sequestration of CO2 with “Next Generation” CO2-EOR - Vello A. Kuuskraa, Advanced Resources International
2. Petroleum Reserves Estimates – Where We Have Been, Where We Are and Where We Appear to be Headed.” - Ronald Harrell, Ryder Scott Company
3. Assessment of Forecast Uncertainty in Mature Reservoirs - Jorge L. Landa, Chevron
4. New and Emerging Water and Gas Shut-off Techniques in Vertical and Horizontal Open-holes: Challenges and Opportunities - Naz H. Gazi, Halliburton Energy Services
5. Selection and Design Criteria for Sand Control Screens - William K. (Bill) Ott, P.E, Well Completion Technology
6. Integrated Reservoir Modeling – Challenges and Solutions - Dr. Mohan Kelkar, University of Tulsa
7. CO2 Enhanced Oil Recovery and Storage, the Weyburn Story — Industrial and Governmental Perspectives - Michael J. Monea, P. Geo, P. Eng Petroleum Technology Research Centre
8. Innovation in the Oil Field -- YOU can do it! - Phiroze Patel, Aera Energy LLC
9. Smart Completions, Smart Wells and Now Smart Fields – Challenges Our Industry Face and How to Overcome Them - Shahab D. Mohaghegh, West Virginia University
10. Oilfield Scale – A New Integrated Approach to Tackle an Old Foe - Dr. Eric J. Mackay, Heriot-Watt University

POSITION AVAILABLE

PACIFIC ENERGY RESOURCES LTD

Engineering

Pacific Energy Resources is a growing independent oil company with corporate offices located in Long Beach, CA. Having just completed the acquisition of three offshore platforms in the BETA Field, we are looking to expand our professional staff.

Production Engineer – Pacific Energy is looking for a Production Engineer to work in our Long Beach Office. Responsibilities will consist of assisting with waterflood operations and re-development of onshore and offshore oil fields. Will work closely with field operations in production well work; perform well reviews of idle and producing wells; provide AFE's, programs and supervision of workover activities. Other duties to include annual planning of activities and budgets, assist with facilities planning, and work closely with reservoir engineering to re-develop the fields. Qualified candidates must have a BS in Petroleum, Chemical or Mechanical Engineering with five years of production engineering related experience. Waterflooding experience preferred. Must be a team player as well as able to work independently. Must be multi-functional and adaptable to an ever-changing environment.

Engineering Technician – Responsibilities will consist of providing engineering staff support in accumulating and analyzing data and preparing reports; gathering oil and gas production information such as production history, well test data, surface and bottom-hole pressures; plot information on decline curves; prepare and submit routine well workover and recompletion recommendations; prepare input data and run various routine computer programs on economics, well work, production; compile and calculate various tests and production data to regulatory bodies; prepare periodic production reports. Qualified candidates must have a high school education, college degree preferred. Must have at least three years experience in a technical support role; ability to multi-task and work independently. Be proficient in Microsoft Word & Excel. Must be willing to relocate if out of the area.

Field Operations – Supervisory Positions

In addition to expanding our technical staff, we are also recruiting for the following positions for the BETA offshore facility. The BETA operations consist of two multi-well platforms and one production processing platform. The jobs are located offshore of Long Beach, CA. Qualified candidates must have 10 years of oil field experience, offshore experience preferred, with a strong background in oil field operations. Supervisory experience of oil field operations personnel is required.

Facilities Supervisor to run the BETA offshore facility. Must have mechanical and/or maintenance of mechanical equipment background and familiarity with electrical distribution and components. The successful candidate must be highly motivated, a self starter and provide leadership skills.

Duties will include developing expense and capital budgets; assisting with project planning and implementation; responsibility of training employees and providing leadership in safety and environmental protection areas.

This is an exempt position with a 4-day on and 3-day off per week schedule. Living arrangements are provided on the platform.

Production Supervisor to work at the BETA Offshore facility. This position will assist in the development of expense and capital budgets and project planning and implementation. Will have responsibility for training employees and provide leadership in safety and environmental protection areas. Candidate must be highly motivated, a self-starter and provide leadership skills. This is an exempt position with a 7-day on and 7-day off schedule working daylight. Living arrangements are provided on the platforms.

Salary is commensurate with experience. We offer a competitive salary and benefit package to include bonus and stock option programs. Only qualified candidates need apply. Please fax resumes to (661) 616-5595 or email bwalker@pacenergy.com

EOE-M/F/D/V

Minutes of LASPE Board Meeting – February 13, 2007

Minutes of LASPE Board Meeting - February 13, 2007 - Long Beach Petroleum Club

The meeting was called to order at 10:10 a.m. A quorum was present.

1. Attendees

Scott McGurk	Chairperson
Jack Smith	Director, 2009, Scholarships, Science Fairs
Rudy Weibel	Director, 2008
Rick Finken	Technology Forum
Brandy Fellers	Vice Chairperson
Vivian Bust	Treasurer
Alan Spivak	Director, 2007
Ed Mayer	National SPE Liaison
Pat Shuler	Secretary and Jr. Past Chairman

2. Minutes of January 9, 2007 Board Meeting

The minutes of January 9, 2007 meeting were approved.

3. Treasurer's Report

The Treasurer's Report was presented and approved..

The draft budget for the current year was presented by Scott McGurk and approved by the Board. This annual budget projects a shortfall in excess of \$8,000, based on conservative estimates. There was a discussion of potential approaches to improve the budget situation such as to seek additional donations for the LASPE scholarship fund or more corporate sponsorship for Society functions.

4. Golf Tournament Update

There is still a request for volunteers to assist with this activity.

5.. Young Professional Events

Brandy Fellers reported that there is a tentative date of May 24 for the first function for the Young Professionals. This may include a social hour and a technical seminar. There was a discussion also about other options for other functions later in the year.

6. Continuing Education Update

Rudy Weibel is contacting Halliburton again about presenting a short course on "The Petrophysics of Shaly Sands with respect to Southern California Turbidites". Other resources to present this seminar will be considered.

7. Awards and Nominations

The Board was pleased to endorse the nomination of Prof. Yortsos from USC for the Anthony F. Lucas Gold Medal.

8. Western Regional Meetings - ATCE 2007

The Board endorsed a letter composed by Scott Hara and Brandy Fellers to solicit from local companies volunteers to assist in running the ATCE 2007 in Anaheim.

9.. Other Business

Website improvements were discussed and may be implemented such as posting more details about the scholarship and outside activities supported b LASPE.

10. The meeting was adjourned at 11:25 a.m.

Order Golf Tournament Tickets ONLINE at

www.LASPE.org

Annual Classic LA SPE Charity Golf Tournament

May 18, 2007 at
Los Serranos Country Club, Chino Hills

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