

Federal Leases

Presented by: Erica Honeycutt

Property Administration Manager, Bill Barrett Corporation 2012 DALTA Recording & Corresponding Secretary

ehoneycutt@billbarrettcorp.com

July 19, 2012





Agenda

- Federal Acreage Overview
- Federal Leasing
 - Nominating, Preparation & Sale
- Bidder 70
- Federal Lease Form
- Making Payments on Federal Leases
- Record Title vs. Operating Rights
- Transferring and Assigning a Federal Lease
- Chargeable Acres
- LR2000



Federal Acreage Overview

- Land Ownership
 - Federal, State, Indian & Fee (Private)
- Federal Lands (Public Lands)
- Department of the Interior (DOI)
 - Bureau of Land Management (BLM)
 - Bureau of Indian Affairs (BIA)
 - Bureau of Ocean Energy Management (BOEM)
 - National Park Service
 - U.S. Fish and Wildlife Service
 - Others





Bureau of Land Management (BLM)

State and Field Offices

Washington Office Directories

Other BLM Offices

- Alaska
- Arizona
- California
- Colorado
- Eastern States
- Idaho
- Montana
- Nevada
- New Mexico
- Oregon
- Utah
- Wyoming

BLM Wyoming Field Offices





How are Federal Lands Leased?

- Simplified to a three step process:
 - I. Nomination
 - 2. Preparation
 - 3. Lease Sale

Industry works with the BLM state office



Leasing Federal Lands: Nomination

- Expressions of Interests (EOI)
 - Informal request from the O&G industry that lands be included in Federal oil and gas lease sale (no \$\$ required)
- Not all federal acreage can be leased
 - Already leased
 - Within city limits
 - Withdrawn from mineral leasing
 - National Parks

- Non-Federally owned
- In wilderness study areas
- Within an Indian reservation

- Requirements:
 - Complete legal land description
 2,560 acre max.
 - Your name
 - Company name

- Address
- If split estate, surface owner contact information



Leasing Federal Lands: Preparation

- BLM reviews EOI's to ensure lands are eligible for leasing, recommends stipulations
- Nominated parcels posted for a two week public scoping period
- Sale notice issued at least quarterly, 45 days prior to auction
 - Sale details
 - The time and place;
 - How to file a noncompetitive offer
 - Before and after the sale
 - How to file a protest on the offered lands
 - Example Sale Notice
- Protests to the lease sale
 - BLM response & decision (often after the sale)



Who Can Purchase a Federal Lease?

Adult United States citizen

Associations of citizens

Corporations organized under United
 States law or State law



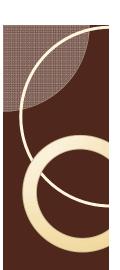
Leasing Federal Lands: Sale

- Conducted by oral auction: Dec. 2008 UT BLM Lease Sale
- Bidder registration & obtain bidder number
 - Must obtain separate bidder numbers for each Lessee
 - Need a government issued photo ID
 - Must sign a statement: good faith intentions, winning bids are legally binding and cannot be withdrawn; understand financial responsibility
 - Must have minimum money due on day of sale
 - Administrative fee (\$150), Ist year rental (\$1.50/ac), minimum bonus bid (\$2.00/ac)
 - Remaining amount due 10 days after sale
- Non-competitive Leases: parcels offered competitively and failed to receive bid



Bureau of Land Management Utah State Office February 21, 2012 Oil & Gas Lease Sale Results

SERIAL	PAR	NAME	ADDRESS	CITY	ST	ZIP	Bid/Acre	ACRES	Total Bonus
UTU88826	2	ROCKIES STANDARD	1411 EAST 840 NORTH	OREM	UT	84097	\$7.00	1061.940	\$7,434.00
UTU88827	3	ROCKIES STANDARD	1411 EAST 840 NORTH	OREM	UT	84097	\$8.00	1765.500	\$14,128.00
UTU88828	6	ROCKIES STANDARD	1411 EAST 840 NORTH	OREM	UT	84097	\$17.00	74.800	\$1,275.00
UTU88829	20	TIDEWATER OIL & GAS CO	110 16TH ST # 1220	DENVER	СО	802025211	\$31.00	947.650	\$29,388.00
UTU88830	22	TIDEWATER OIL & GAS CO	110 16TH ST # 1220	DENVER	СО	802025211	\$25.00	896.200	\$22,425.00
UTU88831	28	TITAN ENERGY RESOURCES	8765 N SILVER SPUR RD	PARK CITY	UT	84098	\$32.00	2122.720	\$67,936.00
UTU88832	29	PIONEER OIL & GAS	1206 W SO JORDAN PKWY # B	S JORDAN	UT	840954551	\$26.00	1081.760	\$28,132.00
UTU88833	30	STONE ENERGY CORP	625 EAST KALISTE SALOON RD	LAFAYETTE	LA	70508	\$52.50	880.000	\$46,200.00
UTU88834	31	STONE ENERGY CORP	625 EAST KALISTE SALOON RD	LAFAYETTE	LA	70508	\$28.00	280.000	\$7,840.00
UTU88835	32	VERN JONES	P O BOX 753	SALT LAKE CITY	UT	84014	\$27.00	2007.560	\$54,216.00
UTU88836	33	ROCKIES STANDARD	1411 EAST 840 NORTH	OREM	UT	84097	\$33.00	160.000	\$5,280.00
UTU88837	34	PIONEER OIL & GAS	1206 W SO JORDAN PKWY # B	S JORDAN	UT	840954551	\$60.00	120.000	\$7,200.00
UTU88838	35	VERN JONES	P O BOX 753	SALT LAKE CITY	UT	84014	\$265.00	797.380	\$211,470.00



Bidder 70 Utah December 2008 Lease Sale

- Tim DeChristopher
 - Environmentalist



- Bid on a number of parcels at the December 19, 2008 lease sale
- Successful bidder of 14 parcels
 - 22,500 acres
 - \$1.8 million dollars
- July 26, 2011, sentenced to two years in prison, and a \$10,000 fine



Federal Lease Form Standard Provisions

- 10 year primary term
- Annual rental of \$1.50/acre for 5 years and \$2/acre thereafter
 - Always round acres up acreage to nearest whole number (i.e. 159.62 acres = 160 acres)
 - Rentals must be on time, in the correct amount and mailed to the correct place
- 1/8 or 12.5% Royalty
- Minimum Royalty (equal to rental)
- No shut-in payment provisions
- Stipulations necessary to protect resource values: no surface occupancy, endangered & protected species, erosion hazards, water quality
 - Older leases, no stipulations, will likely become conditions on drilling permit



Making Payments on Federal Leases

- Office of Natural Resource Revenue (ONRR)
 - (fka Mineral Management Service or MMS)
 - Responsible for management of <u>all revenues</u> associated with federal offshore and federal and American Indian onshore mineral leases
 - One of our government's greatest sources of non-tax revenues
- MMS-2014 Form used to report royalties & other obligations due on Federal & Indian Lands
 - Royalty/revenue, rental & minimum royalty payments
- ONRR website (www.onrr.gov): electronically submit 2014 & look up payment information
- Need payor/reporter number to make payments



Record Title vs. Operating Rights

Record Title

- Primary ownership
- Operating rights are included in record title ownership until they are severed/separated
- Obligation to pay rent, and the rights to assign and relinquish the lease
- Assign through Assignment of Record Title Interest (Form 3000-3)
- No depth limitations allowed

Operating Rights/Working Interest

- Interest that provides right to enter the leased lands to conduct drilling operations
- Transfer through Transfer of Operating Rights (Form 3000-3a)
- Often contains a depth limitation



Assignment Preparation: Example 1

Beginning	Transfer or	Resulting
Ownership	Assignment	Ownership
Company 1 100% RT 100% Op. Rights Prospect: 15,000 ft. Company 2 0% RT 0% Op. Rights Prospect: 3,000 ft.	Co. 1 Co. 2 Transfers 100% Op. Rights Surface to 6,000 ft. 1 Transfer of Operating Rights form	Company 1 100% RT 100% Op. Rights below 6,000 ft. Company 2 0% RT 100% Op. Rights surf. to 6,000 ft.



Assignment Preparation: Example 2

Beginning Ownership

Company 1

100% RT 100% Op. Rights below 6,000 ft. Prospect: 15,000 ft.

Company 2

0% RT 100% Op. Rights surf. to 6,000 ft. Prospect: 3,000 ft.

Company 3

0% RT 0% Op. Rights

Prospect: 3,000 ft. & 15,000 ft.

Transfer or Assignment

Co. 1 (50%) → Co. 3

*Transfers 50% Op. Rights below 6,000 ft.

*Assigns 50% RT

Co. 2 (50%) ___ Co. 3

*Transfers 50%
Op. Rights
Surface to 6,000 ft.

2 Transfer of Operating Rights forms

1 Assignment of Record Title

Resulting Ownership

Company 1

50% RT 50% Op. Rights below 6,000 ft.

Company 2

0% RT 50% Op. Rights surf. to 6,000 ft.

Company 3

50% RT 50% Op. Rights All depths



Assignment Preparation: Example 3

Resulting Transfer or Beginning Ownership Assignment Ownership Company 1 Company 1 50% RT 50% RT 50% Op. Rights 0% Op. Rights below 6,000 ft. Prospect: 15,000 ft. Co. 1 (50%) → Co. 4 Company 2 * Transfers 50% Op. Rights Company 2 0% RT below 6,000 ft. 0% RT 50% Op. Rights surf. to 6,000 ft. (or 100% of Op. Rights they 50% Op. Rights own) Prospect: 3,000 ft. surf. to 6,000 ft. Company 3 50% RT 50% Op. Rights Company 3 All depths 50% RT Prospect: 3,000 ft. & 50% Op. Rights 15,000 ft. Company 4 All depths 0% RT 0% Op. Rights Company 4 Prospect: 15,000 ft. I Transfer of Operating 0% RT Rights form 50% Op. Rights Below 6,000 ft.



Record Title vs. Operating Rights

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Operating Rights/Working Interest

- Interest that provides <u>right to</u> enter the leased lands to <u>conduct drilling operations</u>
- Transfer through Transfer of Operating Rights (Form 3000-3a)
- Contains a depth limitation



Transferring and Assigning a Federal Lease Submission of Forms

- Three original complete/accurate forms
- Fees are currently \$85/lease (subject to change)
- Send to State Office
- Mass assignments are accepted, but you will need to submit a copy of the assignment/transfer with associated exhibit page for each lease

Example: 50 leases

- Cost \$4,250 (\$85 x 50)
- Submit 3 originals of the mass assignment
- 50 copies of the mass assignment with only the applicable exhibit page (ID each lease)



Chargeable Acres

- Individuals, associations and corporations may not own or control more then 246,080 chargeable acres per state at one time
- Big oil same rules as small independent producers
- Operating rights & record title are treated the same
- Acquisitions/mergers can cause companies to go over on chargeable acres
 - 180 days to divest of excess acreage
- If entity/person is in Excess
 - Notice and company gets 90 days to comply
 - BLM will cancel leases in inverse order of acquisition (last in, first out)



Chargeable Acres

Chargeable			
(undevelope	d with >	10%	interest)

Non-chargeable (developed or part of a unit)

Own greater then 10% interest Own less then 10% interest Not committed to a Federal Unit Committed Federal Unit Part of an approved communitization Not part of an approved communitization agreement agreement BLM has not received royalty in the BLM has received royalty in the preceding calendar year preceding calendar year Not subject to an operating, Subject to an operating, drilling or development contract drilling or development contract approved by the Secretary of the approved by the Secretary of the Interior Interior



Gathering Information on Federal Leases

LR2000 – Legacy Rehost System

http://www.blm.gov/lr2000/

- Reports on BLM land
 - Serial Register Page
- If you are working Federal Leases Learn to use this information resource!



DEPARTMENT OF THE INTERIOR BUREAU OF LAND MANAGEMENT CASE RECORDATION

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Run Date: 07/15/2012

(MASS) Serial Register Page

Total Acres Serial Number 320.000 WYW--- - 131251

01 12-22-1987;101STAT1330;30USC181 ET SE Case Disposition: AUTHORIZED

Serial Number: WYW--- - 131251

Name & Address			Int Rel	% Interest
BILL BARRETT CORPORATION	1099 18TH ST STE 2300	DENVER CO 802021939	LESSEE	22.5000000
KITTINGER BRUCE E	6 SONNEBORN LN	SEVERNA PARK MD 211464803	LESSEE	2.5000000
KITTINGER NANCY L	6 SONNEBORN LN	SEVERNA PARK MD 211464803	LESSEE	2.5000000
LOCKRIDGE MARY LAURA	2700 REVERE ST APT 113	HOUSTON TX 770981345	LESSEE	5.0000000
MOUNTAIN ENERGY LLC	1801 BROADWAY STE 1250	DENVER CO 802023885	LESSEE	67.5000000

Serial Number: WYW--- - 131251

Mer Twp Rng Sec	STyp	SNr Suff Subdivision	District/Field Office	County	Mgmt Agency	
06 0370N 0860W 021	ALIQ	N2SE,SESE;	CASPER FIELD OFFICE	NATRONA	BUREAU OF LAND MGMT	
06 0370N 0860W 022	ALIQ	5252;	CASPER FIELD OFFICE	NATRONA	BUREAU OF LAND MGMT	
06 0370N 0860W 027	ALIQ	NENW;	CASPER FIELD OFFICE	NATRONA	BUREAU OF LAND MGMT	

Serial Number: WYW--- - 131251

387 191	CASE ESTABLISHED	PAR 187;	
	SALE HELD	\$6.00;AC	
267	BID RECEIVED	\$1920.00;	
237	LEASE ISSUED		
496	FUND CODE	05;145003	
530	RLTY RATE - 12 1/2%		
868	EFFECTIVE DATE		
111	RENTAL RECEIVED	\$480.00;11/MULTIPLE	
084	RENTAL RECEIVED BY MMS	\$480.00;21/000000059	
140	ASGN FILED		
084	RENTAL RECEIVED BY MMS	\$480.00;21/0000000109	
139	ASGN APPROVED	EFF 11/01/95 /A/;	
140	ASGN FILED		
084	RENTAL RECEIVED BY MMS	\$480.00;21/0000000110	
139	ASGN APPROVED	EFF 10/01/96 /B/;	
140	ASGN FILED		
899	TRF OF ORR FILED		
084	RENTAL RECEIVED BY MMS	\$480.00;21/0000000112	
139	ASGN APPROVED	EFF 09/01/97 /C/;	
140	ASGN FILED		
139	ASGN APPROVED	EFF 02/01/98 /D/;	
084	RENTAL RECEIVED BY MMS	\$640.00;21/0000000114	
932	TRF OPER RGTS FILED	1	
932	TRF OPER RGTS FILED	2	
932	TRF OPER RGTS FILED	3	
933	TRF OPER RGTS APPROVED	1 EFF 04/01/99;	
933	TRF OPER RGTS APPROVED	2 EFF 04/01/99;	
933	TRF OPER RGTS APPROVED	3 EFF 04/01/99;	
246	LEASE COMMITTED TO CA	WYW150187;	
651	HELD BY PROD - ALLOCATED		
660	MEMO OF 1ST PROD-ALLOC	/1/ CA WYW150187;	
	496 5300 868 1111 084 1400 084 139 1400 899 1400 139 1400 932 932 932 933 933 933 933	496 FUND CODE 510 RITY PATE - 12 1/2% 686 EFFECTIVE DATE 111 RESTAL RECRIVED BY MMS 140 ASON FILED 150 ASON APPROVED 140 ASON FILED 151 ASON APPROVED 161 ASON APPROVED 162 RESTAL RECRIVED BY MMS 159 ASON APPROVED 164 RESTAL RECRIVED BY MMS 159 ASON APPROVED 160 ASON FILED 170 ASON THE BY MMS 170 ASON APPROVED 171 ASON APPROVED 172 TEP OPER ROTE FILED 173 TEP OPER ROTE FILED 174 TEP OPER ROTE FILED 175 TEP OPER ROTE FILED 175 TEP OPER ROTE SPROVED 176 OPER ROTE APPROVED 177 OPER ROTE APPROVED 178 TEP OPER ROTE APPROVED 178 TEP OPER ROTE APPROVED 179 TEP OPER ROTE APPROVED 170 TEP OPER ROTE APPROVED 171 TEP OPER ROTE APPROVED 171 TEP OPER ROTE APPROVED 172 TEP OPER ROTE APPROVED 173 TEP OPER ROTE APPROVED 174 TEP OPER TOTE APPROVED 175 TEP OPER	496 FUND CODE 05;145003 868 EFFECTIVE DATE 12 1/2% 868 EFFECTIVE DATE

NO WARRANTY IS MADE BY BLM FOR USE OF THE DATA FOR PURPOSES NOT INTENDED BY BLM

DEPARTMENT OF THE INTERIOR BUREAU OF LAND MANAGEMENT CASE RECORDATION

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Run Date:	07/15/2012	(MASS) S	Serial Register Page	
12/13/1999	084	RENTAL RECEIVED BY MMS	\$640.00;21/117	
06/22/2000	102	NOTICE SENT-PROD STATUS		
04/22/2002	140	ASGN FILED		
01/27/2003	932	TRF OPER RGTS FILED	1	
03/05/2003	269	ASGN DENIED	FILED 04/22/02;	
03/05/2003	933	TRF OPER RGTS APPROVED	EFF 02/01/03;	
12/27/2004	940	NAME CHANGE RECOGNIZED	/E/;	
08/29/2005	140	ASGN FILED	1	
10/14/2005	139	ASGN APPROVED	EFF 09/01/05 /F/;	
02/13/2006	899	TRF OF ORR FILED	1	
12/02/2009	932	TRF OPER RGTS FILED	1	
12/11/2009	899	TRF OF ORR FILED	1	
12/15/2009	933	TRF OPER RGTS APPROVED	1 EFF 01/01/10;	
03/01/2010	140	ASGN FILED	1	
03/01/2010	932	TRF OPER RGTS FILED	1	
03/26/2010	139	ASGN APPROVED	EFF 04/01/10 /G/;	
03/26/2010	933	TRF OPER RGTS APPROVED	EFF 04/01/10;	

	Serial Number: WYW 131251
Line Nr	Remarks
0001	/A/ 35% JOHN P LOCKRIDGE TO PRIMA OGG CO 20%, BRUCE
0002	KITTINGER 2.5%, NANCY KITTINGER 2.5%, MARY LAURA
0003	LOCKRIDGE 5%, LARRY L ALES 2.5%, H GLENN STROEHER
0004	2.5%, JOHN P LOCKRIDGE RET 65%;
0005	/B/ 2.5% LARRY L ALES TO JOHN P LOCKRIDGE 66.25%,
0006	PRIMA 06G CO 21.25%, MARY LAURA LOCKRIDGE RET 5%,
0007	BRUCE E KITTINGER RET 2.5%, NANCY L KITTINGER RET
0008	2.5%, GLENN H STROEHER RET 2.5%;
0009	/C/ 2.5% H GLENN STROEHER TO JOHN P LOCKRIDGE
0010	68.75%, PRIMA OGG CO RET 21.25%, MARY LAURA
0011	LOCKRIDGE RET 5%, BRUCE E KITTINGER RET 2.5%, NANCY
0012	L KITTINGER RET 2.5%;
0013	/D/ 1.25% JOHN LOCKRIDGE TO PRIMA OGG CO 22.5%,
0014	JOHN LOCKRIDGE RET 67.5%, MARY LAURA LOCKRIDGE RET
0015	5%, NANCY KITTINGER RET 2.5%, BRUCE KITTINGER RET
0016	2.5%;
0017	/E/ PRIMA OLG CO TO PETRO CANADA RES (USA) INC;
0018	/F/ 67.5% JOHN P LOCKRIDGE TO MOUNTAIN ENE LLC
0019	67.5%, PETRO CANADA RET 22.5%, MARY LAURA LOCKRIDGE
0020	RET 5%, NANCY KITTINGER RET 2.5%, BRUCE KITTINGER
0021	RET 2.5%;
0022	/G/ 22.5% PETRO CANADA RES (USA) INC TO BILL BARRETT
0023	CORP 22.5%, MOUNTAIN ENE LLC RET 67.5%, MARY LAURA
0024	LOCKRIDGE RET 5%, NANCY KITTINGER RET 2.5%, BRUCE
0025	KITTINGER RET 2.5%;

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DEPARTMENT OF THE INTERIOR BUREAU OF LAND MANAGEMENT CASE RECORDATION

Run Time: 06:30 PM

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Run Date: 07/15/2012 (MASS) Serial Register Page

01 12-22-1987;101STAT1330;30USC181 ET SE

Case Type 312021: O&G LSE COMP PD -1987

Commodity 459: OIL & GAS L

Case Disposition: AUTHORIZED

Total Acres 320.000 Serial Number

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Name & Address			Int Rel	% Interest
BILL BARRETT CORPORATION KITTINGER BRUCE E KITTINGER NANCY L LOCKRIDGE MARY LAURA MOUNTAIN ENERGY LLC	1099 18TH ST STE 2300 6 SONNEBORN LN 6 SONNEBORN LN 2700 REVERE ST APT 113 1801 BROADWAY STE 1250	DENVER CO 802021939 SEVERNA PARK MD 211464803 SEVERNA PARK MD 211464803 HOUSTON TX 770981346 DENVER CO 802023885	LESSEE LESSEE LESSEE LESSEE	22.5000000 2.5000000 2.5000000 5.0000000 67.5000000

Serial Number: WYW--- - 131251

Mer Twp Rng Sec	STyp	SNr Suff Subdivision	District/Field Office	County	Mgmt Agency
06 0370N 0860W 021	ALIQ	N2SE,SESE;	CASPER FIELD OFFICE	NATRONA	BUREAU OF LAND MGMT
06 0370N 0860W 022	ALIQ	S2S2;	CASPER FIELD OFFICE	NATRONA	BUREAU OF LAND MGMT
06 0370N 0860W 027	ALIQ	NENW;	CASPER FIELD OFFICE	NATRONA	BUREAU OF LAND MGMT

			Serial Number: WYW 131251		
Act Date	Code	Action	Action Remark	Pending Office	
12/13/1993	387	CASE ESTABLISHED	PAR 187;		
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02/01/1994	530	RLTY RATE - 12 1/2%			
02/01/1994	868	EFFECTIVE DATE			
02/10/1994	111	RENTAL RECEIVED	\$480.00;11/MULTIPLE		
01/30/1995	084	RENTAL RECEIVED BY MMS	\$480.00;21/0000000	59	
10/25/1995	140	ASGN FILED			
01/08/1996	084	RENTAL RECEIVED BY MMS	\$480.00;21/0000001	09	
01/18/1996	139	ASGN APPROVED	EFF 11/01/95 /A/;		
09/16/1996	140	ASGN FILED			
12/13/1996	084	RENTAL RECEIVED BY MMS	\$480.00;21/0000001	10	
01/17/1997	139	ASGN APPROVED	EFF 10/01/96 /B/;		
08/13/1997	140	ASGN FILED			
08/25/1997	899	TRF OF ORR FILED			
12/11/1997	084	RENTAL RECEIVED BY MMS	\$480.00;21/0000001	12	
01/12/1998	139	ASGN APPROVED	EFF 09/01/97 /C/;		
01/14/1998	140	ASGN FILED			
08/04/1998	139	ASGN APPROVED	EFF 02/01/98 /D/;		
12/14/1998	084	RENTAL RECEIVED BY MMS	\$640.00;21/0000001	14	
03/15/1999	932	TRF OPER RGTS FILED	1		
03/15/1999	932	TRF OPER RGTS FILED	2		
03/15/1999	932	TRF OPER RGTS FILED	3		
09/16/1999	933	TRF OPER RGTS APPROVED	1 EFF 04/01/99;		
09/16/1999	933	TRF OPER RGTS APPROVED	2 EFF 04/01/99;		
09/16/1999	933	TRF OPER RGTS APPROVED	3 EFF 04/01/99;		
12/01/1999	246	LEASE COMMITTED TO CA	WYW150187;		

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0025	KITTINGER RET 2.5%;	26