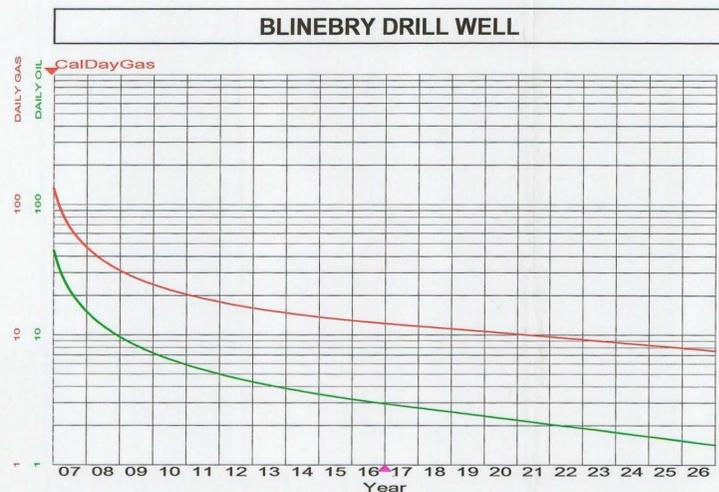


GJ WEST UNIT AREA

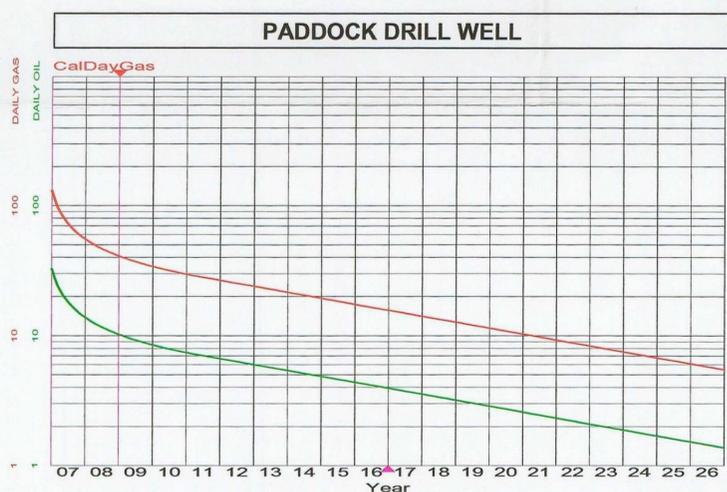
Drill Well Economic Comparison

NMOCD CASE NO. 13848
 JANUARY 4, 2007
 COG OPERATING LLC
 EXHIBIT NO. 15



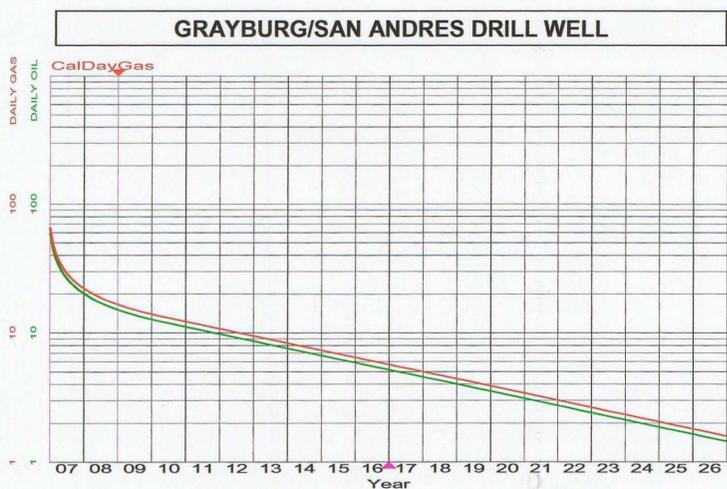
Blinebry Drill Well Results

Reserves: 39.6 MBO 197.8 MMCF
 Life: 34.6 Years
 Economics (01/2007 Start Date,
 Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
 Investment: \$1,200M
 Payout (Undisc): 5.44 Years
 Rate-of-Return: 12.97%
 Present Worth, 0% (Undisc): \$896M



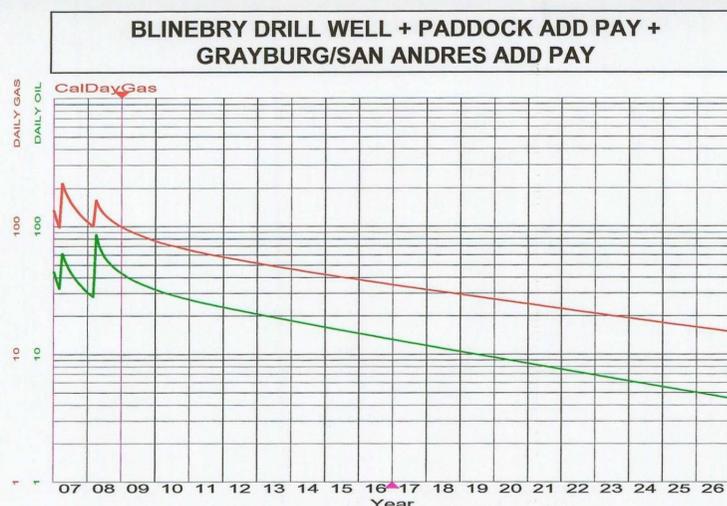
Paddock Drill Well Results

Reserves: 39.7 MBO 158.9 MMCF
 Life: 23.2 Years
 Economics (01/2007 Start Date,
 Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
 Investment: \$1,000M
 Payout (Undisc): 4.03 Years
 Rate-of-Return: 20.16%
 Present Worth, 0% (Undisc): \$1,085M



GB/SA Drill Well Results

Reserves: 56.0 MBO 61.6 MMCF
 Life: 25.9 Years
 Economics (01/2007 Start Date,
 Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
 Investment: \$940M
 Payout (Undisc): 2.68 Years
 Rate-of-Return: 34.65%
 Present Worth, 0% (Undisc): \$1,437M



Blinebry Drill Well + Paddock + GB/SA Results

Reserves: 135.9 MBO 418.9 MMCF
 Life: 34.6 Years
 Economics (01/2007 Start Date,
 Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
 Investment: \$1,900M
 Payout (Undisc): 2.21 Years
 Rate-of-Return: 52.16%
 Present Worth, 0% (Undisc): \$4,894M