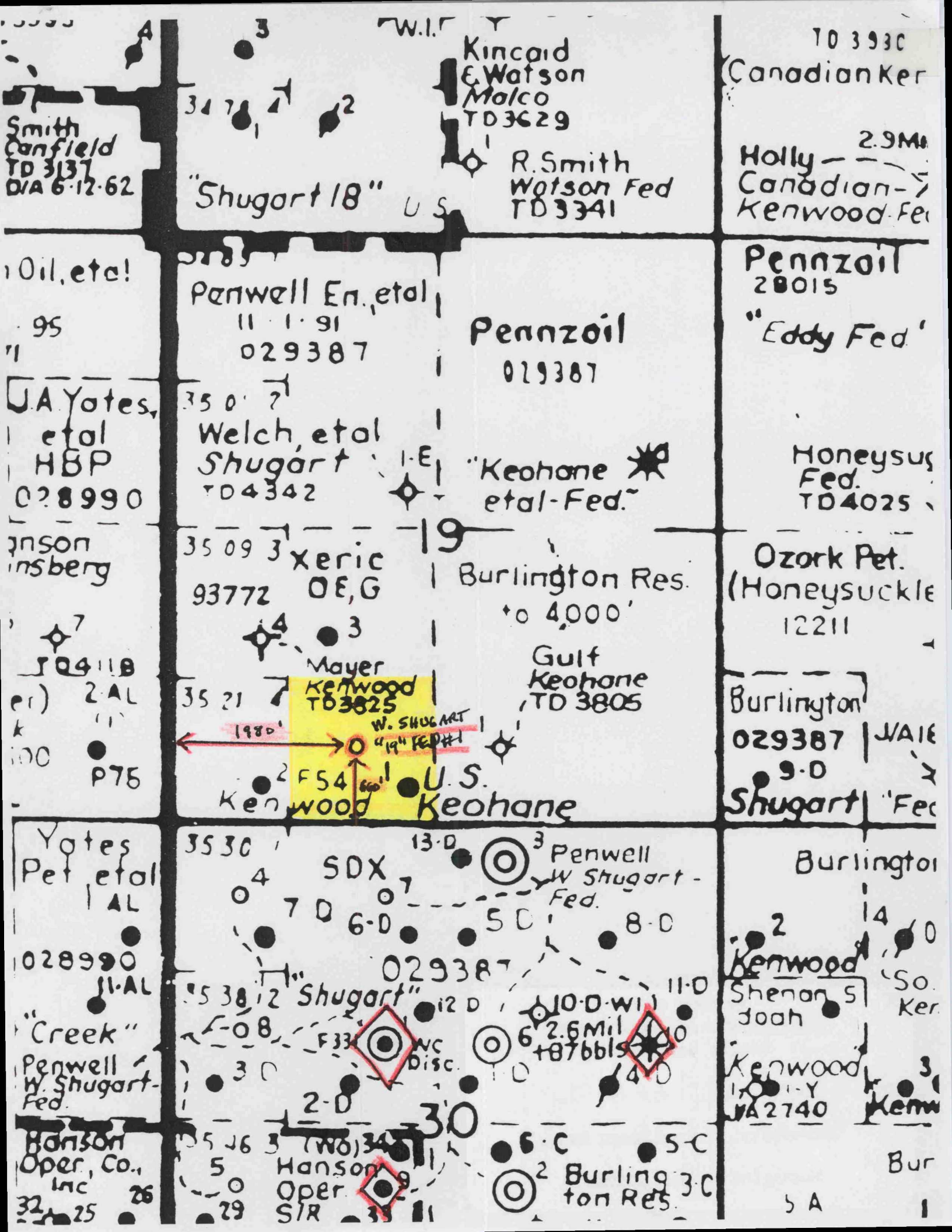




**BEFORE THE
OIL CONSERVATION DIVISION**

Santa Fe, New Mexico

Case No. 11992 Exhibit No. 1

Submitted by: Penwell Energy, Inc.

Hearing Date: June 25, 1998