

Negotiations with Exxon -- Ownership Formula

1. Apr 6, 1994	Notice from Exxon of WIO meeting on Apr 26	Ex 3A
2. Apr 26, 1994	WIO meeting in Midland - We hear Exxon plan (a) Attendance (b) Handouts (c) Proposed Agreements	Ex 3B
3. May 4, 1994	Agenda from Exxon for UCC-pick meeting	Ex 3C
4. May 13, 1994	Notes from UCC meeting - Premier, Yates & Exxon	Ex 3D
5. Jun 15, 1994	Comment letters - Premier, Yates, Hudson, Whiting, ANP	Ex 3E
6. Jun 17, 1994	Yates handouts for WIO meeting in Midland (a) Ownership formula (b) Voting percentage for approval (c) After-payout interests (d) Overhead rates	Ex 3F
7. Jun 20, 1994	Exxon minutes from June 17 WIO meeting	Ex 3G
8. Aug 1, 1994	Draft of Yates Proposal A for internal discussion	Ex 3H
9. Sep 6, 1994	Boneau sends Proposal A to Exxon (a) Phase I includes primary only (b) All Capital charged to Phase II owners (c) OpCosts charged according to current phase	Ex 3I
10. Oct 10, 1994	Exxon responds to Yates Proposal A with questions	Ex 3J
11. Nov 21, 1994	Yates meets with Exxon about formula	Ex 3K
12. Dec 5, 1994	Boneau sends Proposals B & C to Exxon (a) Special Phase II Owners (b) CO2 overhead higher	Ex 3L
13. Dec 30, 1994	Boneau review of Exxon counterproposal	Ex 3M
14. Jan 5, 1995	Boneau outlines Yates position for Exxon (a) Still talking 2-phase formula	Ex 3N
15. Jan 18, 1995	Yates proposes one-phase 23/47/30 (a) Exxon went to 25/50/25	Ex 3O

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case Nos. 11297 and 11298 Exhibit No. 3

Submitted by: Yates Petroleum Corporation

Hearing Date: June 29, 1995