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Form C-105
Revised 11-1-88

NEW MEXICO OIL CONSERVATION COMMISSION
WELL COMPLETION OR RECOMPLETION REPORT AND LOG

5a. Indicate Type of Lease
State Fee

5. State Oil & Gas Lease No.

1a. TYPE OF WELL
OIL WELL GAS WELL DRY OTHER _____

b. TYPE OF COMPLETION
NEW WELL WORK OVER DEEPEN PLUG BACK DIFF. RESVR. OTHER _____

7. Unit Agreement Name

8. Farm or Lease Name
PRICE FAMILY TRUST

9. Well No.
1

10. Field and Pool, or Wildcat
SHIPP STRAWN

2. Name of Operator
PENNZOIL COMPANY

3. Address of Operator
P. O. DRAWER 1828 - Midland, Texas 79702-1828

4. Location of Well
UNIT LETTER E LOCATED 2126 FEET FROM THE North LINE AND 766 FEET FROM THE West LINE OF SEC. 1 TWP. 17-S RGE. 37-E NMPM

12. County
LEA

15. Date Spudded 05/07/88 16. Date T.D. Reached 06/09/88 17. Date Compl. (Ready to Prod.) 06/25/88 18. Elevations (DF, RKB, RT, GR, etc.) 3744.8' GR - 3769.8' RKB 19. Elev. Casinghead 3744.8'

20. Total Depth 12,060 21. Plug Back T.D. 12,023' 22. If Multiple Compl., How Many -- 23. Intervals Drilled By: Rotary Tools 0 - 12,060' Cable Tools None

24. Producing Interval(s), of this completion - Top, Bottom, Name
11,622 - 11,660 - Strawn

25. Was Directional Survey Made
NO

26. Type Electric and Other Logs Run
CNL/FDC/GR, MLL/GR, SONIC/GR/CALIPER, DIPMETER

27. Was Well Cored
Yes

28. CASING RECORD (Report all strings set in well)

CASING SIZE	WEIGHT LB./FT.	DEPTH SET	HOLE SIZE	CEMENTING RECORD	AMOUNT PULLED
13-3/8	48#	401	17-1/2	450	NONE
8-5/8	28#	4300	11	1775	NONE
5-1/2	17#	12060	7-7/8	875	NONE

29. LINER RECORD

SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN
NONE				

30. TUBING RECORD

SIZE	DEPTH SET	PACKER SET
2-7/8	11,498	11498

31. Perforation Record (Interval, size and number)
11622 - 627
11639 - 643
11649 - 660
4 SPF, Total of 83 holes, 4" casing guns.

32. ACID, SHOT, FRACTURE, CEMENT SQUEEZE, ETC.

DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED
<u>11622-11660</u>	<u>4000 gals. 15% NeFe HCL acid</u>

33. PRODUCTION

Date First Production 06/24/88 Production Method (*Flowing, gas lift, pumping - Size and type pump*) FLOW Well Status (*Prod. or Shut-in*) Shut-In

Date of Test	Hours Tested	Choke Size	Prod'n. For Test Period	Oil - Bbl.	Gas - MCF	Water - Bbl.	Gas - Oil Ratio
<u>06/27/88</u>	<u>24</u>	<u>17.5/64"</u>	<u>584</u>	<u>472</u>	<u>0.25</u>	<u>808</u>	

Flow Tubing Press.	Casing Pressure	Calculated 24-Hour Rate	Oil - Bbl.	Gas - MCF	Water - Bbl.	Oil Gravity - API (Corr.)
<u>925</u>	<u>PKR</u>	<u>584</u>	<u>472</u>	<u>0.25</u>	<u>42.7 At 60</u>	

34. Disposition of Gas (*Sold, used for fuel, vented, etc.*)
Flared during test - To Be Sold - Waiting on Pipeline Connection. Test Witnessed By Gene Atkins/PZL

35. List of Attachments
DST Data, Deviation Survey, Logs, C-104

36. I hereby certify that the information shown on both sides of this form is true and complete to the best of my knowledge and belief.

SIGNED Ray S. Johnson TITLE Production Accountant DATE June 29, 1988

INSTRUCTIONS

This form is to be filed with the appropriate District Office of the Commission not later than 30 days after the completion of any newly-drilled or deepened well. It shall be accompanied by one copy of all electrical and radio-activity logs run on the well and a summary of all special tests conducted, including drill stem tests. All depths reported shall be measured depths. In the case of directionally drilled wells, true vertical depths shall also be reported. For multiple completions, Items 30 through 34 shall be reported for each zone. The form is to be filed in quintuplicate except on state land, where six copies are required. See Rule 1105.

INDICATE FORMATION TOPS IN CONFORMANCE WITH GEOGRAPHICAL SECTION OF STATE

All depths from RKB (3769.8')
Southeastern New Mexico

Northwestern New Mexico

T. Anhy _____	T. Canyon <u>11248</u>	T. Ojo Alamo _____	T. Penn. "B" _____
T. Salt _____	T. Strawn <u>11380</u>	T. Kirtland-Fruitland _____	T. Penn. "C" _____
B. Salt _____	T. Atoka <u>11871</u>	T. Pictured Cliffs _____	T. Penn. "D" _____
T. Yates <u>3352</u>	T. Miss _____	T. Cliff House _____	T. Leadville _____
T. 7 Rivers _____	T. Devonian _____	T. Menefee _____	T. Madison _____
T. Queen _____	T. Silurian _____	T. Point Lookout _____	T. Elbert _____
T. Grayburg _____	T. Montoya _____	T. Mancos _____	T. McCracken _____
T. San Andres <u>5194</u>	T. Simpson _____	T. Gallup _____	T. Ignacio Qtzte _____
T. Glorieta <u>6518</u>	T. McKee _____	Base Greenhorn _____	T. Granite _____
T. Paddock _____	T. Ellenburger _____	T. Dakota _____	T. _____
T. Blinebry _____	T. Gr. Wash _____	T. Morrison _____	T. _____
T. Tubb <u>8413</u>	T. Granite _____	T. Todilto _____	T. _____
T. Drinkard <u>8583</u>	T. Delaware Sand _____	T. Entrada _____	T. _____
T. Abo _____	T. Bone Springs <u>3rd. 8904</u>	T. Wingate _____	T. _____
T. Wolfcamp <u>9625</u>	T. <u>L. Strawn Lm. 11529</u>	T. Chinle _____	T. _____
T. Penn. <u>10426</u>	T. <u>Strawn Clastics 11783</u>	T. Permian _____	T. _____
T. Cisco (Bough C) _____	T. _____	T. Penn. "A" _____	T. _____

OIL OR GAS SANDS OR ZONES

No. 1, from.....to.....
 No. 2, from.....to.....
 No. 3, from.....to.....
 No. 4, from.....to.....
 No. 5, from.....to.....
 No. 6, from.....to.....

IMPORTANT WATER SANDS

Include data on rate of water inflow and elevation to which water rose in hole.

No. 1, from.....to.....feet.....
 No. 2, from.....to.....feet.....
 No. 3, from.....to.....feet.....
 No. 4, from.....to.....feet.....

FORMATION RECORD (Attach additional sheets if necessary)

From	To	Thickness in Feet	Formation	From	To	Thickness in Feet	Formation
0	400	400	Surface Rock				
400	2145	1745	Redbeds				
2145	3352	1207	Anhydrite, Redbeds & Salt				
3352	4305	953	Anhydrite				
4305	5150	845	Limestone				
5150	6245	1095	Dolomite				
6245	6518	273	Dolomite, Limestone				
6518	8413	1895	Limestone, Dolomite				
8413	8904	491	Sandy dolomites and Limestone				
8904	9058	154	Dolomite, Sandstone				
9058	9545	487	Limestone				
9545	11248	1703	Dolomite with some Limestone				
11248	11529	281	Shale, Some Limestone				
11529	11872	343	Limestone, Some Sandstone				
11872	12060	188	Shale, some Sandstone				

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JUN 30 1988

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