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STATE OF NEW MEXICO
ENERGY, MINERALS, AND NATURAL RESOURCES DEPARTMENT
OIL CONSERVATION DIVISION

IN THE MATTER OF THE HEARING
CALLED BY THE OIL CONSERVATION
DIVISION FOR THE PURPOSE OF
CONSIDERING:
Case Nos. 25533, 25534, 25663,
25562, 25564.

HEARING
DATE: Tuesday, January 27, 2026
TIME: 8:51 a.m.
BEFORE: Hearing Examiner Gregory Chakalian
LOCATION: Wendell Chino Building
1220 South Saint Francis Drive
Santa Fe, NM 87505
REPORTED BY: Gerald Aragon
JOB NO.: 7684373

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A P P E A R A N C E S

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A P P E A R A N C E S (Cont'd)

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A P P E A R A N C E S (Cont'd)

ALSO PRESENT:

- Olivia Atkins, Observer, Student
- Dean McClure, Technical Examiner, New Mexico Energy, Minerals, and Natural Resources Department (by videoconference)
- Freya Tschantz, Law Clerk, New Mexico Oil Conservation Division
- Ashley St. Pierre, Landman, Coterra Energy Co. (by videoconference)
- Kent Weinkauf, Reservoir Engineer, Coterra Energy Co. (by videoconference)
- Matt Pride, Owner, Landman, Pride Energy Company (by videoconference)
- Staci Frey, Geologist, Coterra Energy Co. (by videoconference)
- Will Gifford, Petroleum Engineer, Pride Energy Company (by videoconference)
- Harvin Broughton, Geologist, Pride Energy Company (by videoconference)
- Calvin Boyle, Facility Engineer, Coterra Energy Co. (by videoconference)

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15
16
17
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22
23
24
25

I N D E X

PAGE

VOIR DIRE of Will Gifford				
By Mr. Chakalian				63
VOIR DIRE of Kent Weinkauf				
By Mr. Zimsky				231
OPENING STATEMENT By Ms. Shaheen				71
OPENING STATEMENT By Mr. Zimsky				182
WITNESS(ES):	DX	CX	RDX	RCX
MATT PRIDE				
By Ms. Shaheen	78			
By Mr. Zimsky		90		
By Mr. McClure		108		
HARVIN BROUGHTON				
By Ms. Shaheen	115			
By Mr. McClure		126		
WILL GIFFORD				
By Ms. Shaheen	129		177	
By Mr. Zimsky		146		180
By Mr. McClure		171		
ASHLEY ST. PIERRE				
By Mr. Zimsky	187		218	
By Ms. Shaheen		207		
By Mr. McClure		213		

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

I N D E X (Cont'd)

WITNESS(ES):	DX	CX	RDX	RCX
STACI FREY				
By Mr. Zimsky	220			
By Ms. Shaheen		225		
KENT WEINKAUF				
By Mr. Zimsky	236			
By Mr. McClure		270		
CALVIN BOYLE				
By Mr. Zimsky	288			
By Mr. McClure		294		

E X H I B I T S

NO.	DESCRIPTION	ID/EVD
Case 25533, 25534:		
Exhibit MRC A	Application of MRC Permian Company for an Extension	18/18
Exhibit MRC B	Original Pooling Order	18/18
Exhibit MRC C	Affidavit of Clay Wooten, Landman	18/18
Exhibit MRC C-1	Updated Pooling Exhibit	18/18
Exhibit MRC D	Self-Affirmed Statement of Notice	18/18
Exhibit MRC E	Affidavit of Publication for the Case	18/18
Case 25562:		
Exhibit Coterra A	Self-Affirmed Statement of Ashley St. Pierre, Landman	40/40
Exhibit Coterra A-1	C-102 Forms	40/40
Exhibit Coterra A-2	Ownership and Sectional Map	40/40
Exhibit Coterra A-3	Well Proposal Letters and AFEs	40/40

E X H I B I T S (Cont'd)			
NO.	DESCRIPTION	ID/EVD	
3	Case 25562:		
4	Exhibit	Chronology of Contacts with	
5	Coterra A-4	Uncommitted Owners	40/40
6	Exhibit	Notice Provided to	
7	Coterra A-5	Uncommitted Owners	40/40
8	Exhibit	Self-Affirmed Statement of	
9	Coterra B	Staci Frey, Geologist	40/40
10	Exhibit	Locator Map	
11	Coterra B-1		40/40
12	Exhibit	Stress Direction	
13	Coterra B-2		40/40
14	Exhibit	Wolfbone Proposed Depths	
15	Coterra B-3		40/40
16	Exhibit	Gun Barrel Diagram -	
17	Coterra B-4	Development Plan	40/40
18	Exhibit	Gun Barrel Diagram - Pride	
19	Coterra B-5	Development Plan	40/40
20	Exhibit	Structural Cross Section -	
21	Coterra B-6	1st, 2nd, and 3rd Sand	
22		Targets	40/40
23	Exhibit	3rd Bone Spring Sand	
24	Coterra B-7	Structure and Isopach	40/40
25			

E X H I B I T S (Cont'd)		
NO.	DESCRIPTION	ID/EVD
3	Case 25562:	
4	Exhibit	
5	Coterra C	
6	Self-Affirmed Statement of Kent Weinkauf, Reservoir Engineer	40/40
7	Exhibit	
8	Coterra C-1	142/142
9	Exhibit	
10	Coterra C-2	235/235
11	Exhibit	
12	Coterra C-3	235/235
13	Exhibit	
14	Coterra C-4	235/235
15	Exhibit	
16	Coterra C-5	235/235
17	Exhibit	
18	Coterra C-6	40/40
19	Exhibit	
20	Coterra C-7	40/40
21	Exhibit	
22	Coterra D	
23	Self-Affirmed Statement of Calvin Boyle, Facility Engineer	41/41
24	Exhibit	
25	Coterra D-1	41/41

E X H I B I T S (Cont'd)		
NO.	DESCRIPTION	ID/EVD
3	Case 25562:	
4	Exhibit Tankless Comparison	
5	Coterra D-2	41/41
6	Exhibit Operations and Environmental	
7	Coterra D-3 Overview	41/41
8	Exhibit CTRA Emissions Performance	
9	Coterra D-4	41/41
10	Exhibit Self-Affirmed Statement of	
11	Coterra E Notice, William E. Zimsky	41/41
12	Exhibit Notice Letters	
13	Coterra E-1	41/41
14	Exhibit Mailing List	
15	Coterra E-2	41/41
16	Exhibit Affidavits of Publication	
17	Coterra E-3	41/41
18	Exhibit Rebuttal to Statement of Will	
19	Coterra Gifford, Exhibit Pride C	
20	Rebuttal 1	56/56
21	Exhibit Rebuttal to Statement of Matt	
22	Coterra Pride RE First Bone Spring	
23	Rebuttal 2 Laterals, Exhibit Pride A	56/56
24		
25		

E X H I B I T S (Cont'd)		
NO.	DESCRIPTION	ID/EVD
Case 25562:		
Exhibit	Rebuttal to Statement of Matt	
Coterra	Pride RE Second Bone Spring	
Rebuttal 3	Laterals, Exhibit Pride A	56/56
Exhibit	Reference Wells List of All	
Coterra	Wells Referred to in Coterra	
Rebuttal 4	Rebuttal Exhibits 1 Through 3	56/56
NO.	DESCRIPTION	ID/EVD
Case 25564:		
Exhibit Pride	Self-Affirmed Statement of	
A	Landman Matthew Pride	42/42
Exhibit Pride	C-102	
A-1		42/42
Exhibit Pride	Plat of Tracts, Tract and	
A-2	Unit Ownership, Applicable	
	Lease Numbers	42/42
Exhibit Pride	Sample Well Proposal Letters	
A-3	& AFEs	42/42
Exhibit Pride	Detailed Summary of	
A-4	Chronology of Contact	42/42
Exhibit Pride	Status of Owners	
A-5		42/42

E X H I B I T S (Cont'd)		
NO.	DESCRIPTION	ID/EVD
3	Case 25564:	
4	Exhibit Pride	Self-Affirmed Statement of
5	B	Geologist Harvin Broughton 42/42
6	Exhibit Pride	Location Map
7	B-1	42/42
8	Exhibit Pride	Subsea Structure Map,
9	B-2	Cross-Section Map 42/42
10	Exhibit Pride	Stratigraphical Cross Section
11	B-3	42/42
12	Exhibit Pride	Type Log
13	B-4	42/42
14	Exhibit Pride	Wellbore Profile and Gun
15	B-5	Barrel 42/42
16	Exhibit Pride	Gross Isopach Map
17	B-6	42/42
18	Exhibit Pride	Self-Affirmed Statement of
19	C	Petroleum Engineer Will
20		Gifford 42/42
21	Exhibit Pride	Coterra Exhibit C-5 in Case
22	C-1	No. 23295 42/42
23	Exhibit Pride	Self-Affirmed Statement of
24	D	Lawyer Sharon T. Shaheen 42/42
25		

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E X H I B I T S (Cont'd)

NO.	DESCRIPTION	ID/EVD
Case 25564:		
Exhibit Pride D-1	Sample Notice Letter to All Interested Parties, mailed October 20, 2025	42/42
Exhibit Pride D-2	Chart of Notice to All Interested Parties	42/42
Exhibit Pride D-3	Copies of Certified Mail Receipts and Returns	42/42
Exhibit Pride D-4	Affidavit of Publication, Published October 21, 2025	42/42

I N F O R M A T I O N R E Q U E S T E D

NO.	DESCRIPTION	PAGE
1	Completion Size of 3rd Bone Spring Well	271
2	Permeability of 3rd Bone Spring and Wolfcamp A	275
3	Cumulative Oil Production on Section 6 Well	275

1
2
3
4
5
6
7
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10
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P R O C E E D I N G S

THE HEARING EXAMINER: Good morning.
My name is Gregory Chakalian. I'm the hearing officer
for the Oil Conservation Division. This is a special
docket today. We have five cases. Three of them are
hearings by affidavit, but two of them are contested.
We also have with us Dean McClure.

He's our technical examiner this
morning.

Dean, are you ready to start?

THE TECHNICAL EXAMINER: Yes, sir, Mr.
Examiner.

THE HEARING EXAMINER: All right.
Thank you, Mr. McClure. So let's begin with Matador
Production, case numbers 25533 and 25534. Entries of
appearance, please?

MS. VANCE: Good morning, Mr. Hearing
Examiner. Paula Vance, with the Santa Fe office of
Holland & Hart, on behalf of the applicant, Matador
Production Company.

THE HEARING EXAMINER: Good morning,
Ms. Vance. I don't think there's any other parties
entered.

MS. VANCE: No, there are not.

THE HEARING EXAMINER: Go right ahead.

1 MS. VANCE: So we're back here on
2 these. We had a discussion at the last hearing
3 regarding some of the wells that were originally
4 included -- or which were included with the original
5 filings.

6 And per guidance from Mr. McClure, we
7 filed an amended application in each of the cases
8 requesting to remove those wells that will not be
9 drilled within the requested period of extension, the
10 one-year extension being requested.

11 Oh, I'm getting a little bit of
12 feedback. Mr. Chakalian, can you -- I think it might
13 be -- your microphone is on. I don't know. I'm
14 getting --

15 THE HEARING EXAMINER: Are you saying
16 Mr. Zimsky?

17 MS. VANCE: No. Yours is on, but I am
18 getting some, like, weird feedback. I --

19 THE HEARING EXAMINER: I'm not hearing
20 it, but go right ahead.

21 MS. VANCE: Okay.

22 THE HEARING EXAMINER: Don't worry
23 about it.

24 MS. VANCE: Okay. I'm just checking to
25 make sure that you're hearing me correctly. So again,

1 we filed amended applications and then from there we
2 also filed amended hearing packets. I did include
3 with these a updated pooling CPAC that removes the
4 wells that we've requested to drop.

5 And so, that can be, obviously, added
6 to any subsequent order. And I will note that I did
7 file revised hearing packets last -- yesterday
8 afternoon. There wasn't any big issue other than I
9 had the updated pooling exhibits swapped between the
10 two cases.

11 So nothing changed except for they
12 went -- we put them to the correct case. And I will
13 note, and I'm happy to share my screen and just show
14 very quickly, there is 1 override in case 25533. If
15 you go to page 23 -- and I'm happy to share real quick
16 here, just so we're on the same page.

17 THE HEARING EXAMINER: I'm not sure if
18 you need to share. Let me ask Mr. McClure.

19 MS. VANCE: Okay.

20 THE HEARING EXAMINER: Because maybe
21 this is unnecessary.

22 Mr. McClure, have you had a chance to
23 review all the documents that Ms. Vance just
24 discussed?

25 THE TECHNICAL EXAMINER: I have not

1 reviewed the ones they submitted yesterday. I did not
2 see -- they submitted something yesterday.

3 THE HEARING EXAMINER: Okay. All
4 right.

5 Ms. Vance, what did you submit
6 yesterday?

7 MS. VANCE: So it's the same exact
8 hearing packet materials, except for this particular
9 exhibit, the D-1 for each of the cases, they were
10 reversed. So they were -- just got filed with the
11 wrong cases. So we put them with the correct cases.
12 None of the information in them changed.

13 It's just they -- you know, we want to
14 make sure that the notice list matches the pooling
15 exhibit. And pretty much all -- most of the -- it's
16 mostly the same parties in each of the cases.

17 THE HEARING EXAMINER: So, Mr. McClure,
18 now that you've seen what was filed recently, how do
19 you feel about taking this case under advisement?

20 THE TECHNICAL EXAMINER: 25533, we can
21 take under advisement. I have questions for Ms. Vance
22 on 25534, though.

23 THE HEARING EXAMINER: Okay. Is the
24 question for Ms. Vance or for one of her attorney --
25 one of her witnesses?

1 THE TECHNICAL EXAMINER: It's in
2 regards to how the exhibit packet is put together.
3 So -- Ms. Vance is the most appropriate to ask.

4 THE HEARING EXAMINER: Perfect.

5 So, Ms. Vance, let's get your exhibits
6 admitted into evidence first.

7 MS. VANCE: Okay.

8 THE HEARING EXAMINER: Okay?

9 MS. VANCE: I would ask that the
10 exhibits be admitted.

11 THE HEARING EXAMINER: Perfect. So
12 your -- all of your exhibits are admitted without
13 exception.

14 (Case 25533, 25534 Exhibits MRC A
15 through MRC E were marked for
16 identification and received into
17 evidence.)

18 THE HEARING EXAMINER: Mr. McClure,
19 your question?

20 THE TECHNICAL EXAMINER: Yeah. Ms.
21 Vance, I'm just now looking at your exhibit that you
22 submitted yesterday, but in the exhibits that you
23 submitted last week, for case 25534, it appeared that
24 the wrong application was attached to it.

25 And as the original application was

1 attached, instead of the amended application, do we
2 now have the amended application that talks about the
3 change in the development plan?

4 MS. VANCE: We sure do. I noticed that
5 too. And I put the corrected amended application with
6 that case. So -- and I'm happy -- really quick, just
7 so you can see it on the record. Since I've got this
8 up, I'm going to show you. If we go up here, you'll
9 see I --

10 THE TECHNICAL EXAMINER: -- paragraph
11 four there -- looks like?

12 MS. VANCE: -- yeah -- amended
13 application. And this is the hearing packet for
14 25534. And you'll see it's got that piece in there
15 regarding which of the wells are being asked to be
16 removed.

17 And again, on that, Mr. McClure, the
18 revised CPACs, I did include in each of them -- in
19 each of those updated CPACs -- I'll just go to it so
20 you can see really quick. In the special provision
21 stipulations, just requesting -- reiterating which of
22 the wells are being removed from the original pooling
23 order.

24 THE TECHNICAL EXAMINER: Now, in your
25 original application -- your original exhibit

1 packet -- scrolling it now to see exactly -- let's
2 see. We have a P -- the first page of the admitted
3 application submitted after the written notice. Where
4 was my notes on here?

5 Yeah, but we were missing the actual
6 example of the notice letter. Is that still the case?
7 I -- believe it is.

8 MS. VANCE: -- should be in there.

9 THE TECHNICAL EXAMINER: Yeah. Can you
10 scroll down to your page 28 of 33 -- in -- exhibit?

11 MS. VANCE: Yeah, I -- I do see that.

12 THE TECHNICAL EXAMINER: Yeah, it looks
13 like you may have mistakenly included the first page
14 of your amended application instead of your example
15 notice letter. Does that sound right to you?

16 MS. VANCE: Yes. And I can switch that
17 out, if you will let me, when I get back to my office,
18 and add that notice letter. I'm not sure why I'm
19 having issues with these hearing packets. But I can
20 add that example of the notice letter for 25534 and
21 get that filed when I get back to my office.

22 It won't take me but two minutes.

23 THE TECHNICAL EXAMINER: When was
24 written notice provided?

25 MS. VANCE: The same time it went out

1 for the other case, so January 7, 2026.

2 THE TECHNICAL EXAMINER: Okay.

3 MS. VANCE: The letters went out
4 together.

5 THE TECHNICAL EXAMINER: And is the
6 letter for this case identical to the other letter,
7 other than -- well, let me look at the other letter.

8 MS. VANCE: -- it'll be the same except
9 for it'll reference, you know, in the caption where it
10 says "Regards," it'll reference the specific case and
11 order number and then the associated wells. But other
12 than that, all the information is the exact same.

13 THE TECHNICAL EXAMINER: Okay. So
14 essentially like this -- I don't know, call it a
15 header, I guess -- says "Reapplication Matador
16 Production Company to blah blah." Essentially that's
17 the only thing that is different?

18 MS. VANCE: That's the only thing
19 that's different. That's correct.

20 THE TECHNICAL EXAMINER: Mr. Hearing
21 Examiner, I don't have any further questions, but we
22 are going to need that note -- example notice letter
23 submitted for us.

24 THE HEARING EXAMINER: Okay. So, Mr.
25 McClure, what is it that needs to be corrected now?

1 THE TECHNICAL EXAMINER: We're missing
2 the written notice letter that was provided to the
3 interest owners for case 25534.

4 THE HEARING EXAMINER: Okay. So is
5 that just that single document?

6 THE TECHNICAL EXAMINER: Yes. It
7 should be a singular page here.

8 THE HEARING EXAMINER: So, Ms. Vance,
9 this is the letter that you mailed for individual
10 notice, the 20-day note -- notice? All right. And do
11 you have that?

12 MS. VANCE: Yes. I am literally
13 emailing my legal assistant right now -- and asking
14 her to add that.

15 THE HEARING EXAMINER: -- okay. So
16 it's a letter that was dated when?

17 MS. VANCE: January 7, 2026. So it
18 would be, you know, the 20-day, timely notice.

19 THE HEARING EXAMINER: Okay, good.
20 Because today's-- it was dated the 7th, you said?

21 MS. VANCE: Yes.

22 THE HEARING EXAMINER: Literally --

23 MS. VANCE: It's -- it --

24 THE HEARING EXAMINER: -- right down --
25 to the minute?

1 MS. VANCE: -- notice goes out. Yep.

2 THE HEARING EXAMINER: Right down to
3 the minute?

4 MS. VANCE: Right down to the minute.

5 THE HEARING EXAMINER: Okay. Well,
6 luckily, it's 20-day calendar days and so we don't
7 have to worry about holidays and weekends. Okay.

8 So, Mr. McClure, is there anything that
9 you need to review in that letter? Or once that
10 letter is included in the packet, the packet is
11 complete?

12 THE TECHNICAL EXAMINER: In this
13 precise instance, based off Ms. Vance telling me that
14 it's identical to the other notice letter, with the
15 exception of the header, then assuming that's correct,
16 that would be fine without further review. The only
17 further review would just be to confirm that that is
18 correct.

19 But Ms. Vance is -- for us that it is,
20 I guess.

21 THE HEARING EXAMINER: -- all right.
22 Okay. So, Ms. Vance, if we can rely on your candor to
23 the forum, then as long as you can fix this -- so is
24 this going to be yet another amended app -- another
25 amended exhibit packet?

1 MS. VANCE: I mean, I'm happy to do it
2 that way. Or if -- maybe I could send it -- Freya
3 wouldn't mind --

4 THE HEARING EXAMINER: -- no.

5 MS. VANCE: No -- okay.

6 THE HEARING EXAMINER: Freya does mind.
7 So please get your assistant to file -- what would
8 the -- second amended or third amended -- what is
9 this?

10 MS. VANCE: It would be the second --

11 THE HEARING EXAMINER: -- second
12 amended. Please have her title the exhibit packet,
13 "Second amended exhibit packet," with a cover letter,
14 to explain what you're including that was left out.
15 And as long as you do that by 5 p.m. today, this case
16 will be taken under advisement.

17 MS. VANCE: All right. You got it.

18 THE HEARING EXAMINER: Okay. So, Mr.
19 McClure, she has satisfied you on both cases now?

20 THE TECHNICAL EXAMINER: Yes, that's
21 correct, Mr. Hearing Examiner.

22 THE HEARING EXAMINER: Okay. And, Ms.
23 Vance, the other case will be taken under advisement
24 as of now.

25 MS. VANCE: Perfect. Thank you.

1 THE HEARING EXAMINER: Okay. Ms.
2 Vance, I don't know if this one was also yours. This
3 is Mewbourne Oil, 25663.

4 MS. VANCE: It is.

5 THE HEARING EXAMINER: Go right ahead.

6 MS. VANCE: Good morning, Mr. Hearing
7 Examiner. Paula Vance with the Santa Fe office of
8 Holland & Hart on behalf of the applicant, Mewbourne
9 Oil Company.

10 MS. PENA: Good morning, Mr. Hearing
11 Examiner. Yarithza Pena with Hardy McLean, appearing
12 on behalf of COG Operating, ConocoPhillips, Concho Oil
13 & Gas, and Marathon Oil Permian in this case. And we
14 still have an objection on this case.

15 THE HEARING EXAMINER: Perfect. Thank
16 you, Ms. Pena.

17 MR. KIRMSE: Good morning, Mr.
18 Examiner. David Kirmse of Bradfute Sayer,
19 representing PBEX. We're just making an entry of
20 appearance. No objections.

21 THE HEARING EXAMINER: All right.
22 Thank you, sir.

23 Ms. Vance?

24 MS. VANCE: So these cases of -- I'm
25 just going to give a little color on the background.

1 These have been on -- these have -- these cases have
2 been around for almost a year now. Originally, they
3 were filed as case of --

4 THE HEARING EXAMINER: -- these? We're
5 only have one case in front of us. Why -- you say
6 "these"?

7 MS. VANCE: It's -- so there was a case
8 previous -- a prior Lead Belly case on 25228. It was
9 filed in February of last year. There was a contested
10 hearing that was supposed to take place between
11 Mewbourne and PBEX. That went away in July.

12 Mewbourne refiled their case in July.
13 We had a hiccup in our application, filed an amended
14 application, I believe that was in November. Then COG
15 Marathon, they filed an entry of appearance and
16 objection in December. And you know, the holidays
17 came up.

18 The parties do -- are working on an
19 agreement. I know that because I did -- I talked with
20 Ms. Hatley, actually, yesterday. I know she's out
21 today and Ms. Pena is here for her.

22 I'm not trying to speak on your behalf,
23 but I did talk with her yesterday.

24 But they do -- it's my understanding
25 they should have the letter agreement. They are

1 reviewing it right now. And our hope is that we can
2 go forward by affidavit at the February 5th docket, if
3 we are able to continue it.

4 There's just been a lot of moving parts
5 with this between the three parties, but I think we're
6 finally in a place that, given that little bit of
7 extra time, we should be able to move forward by
8 affidavit.

9 THE HEARING EXAMINER: So in other
10 words, you're not ready to go forward now?

11 MS. VANCE: No.

12 THE HEARING EXAMINER: This case was
13 filed when?

14 MS. VANCE: This one was filed in July,
15 after that contested hearing went away. Then we were
16 going to go to hearing and -- in October. And then we
17 had -- there was -- Mr. McClure brought up, there was
18 a issue in the legal land description. We filed an
19 amended application in November.

20 And then, you know, holidays came up.
21 Marathon COG had that entry of appearance and
22 objection. The parties, from what I understand from
23 having talked with Ms. Hatley, they just want to get
24 the letter agreement in place and allow us to move
25 forward.

1 But obviously, it -- you know, I'm just
2 going off of the conversation that I had yesterday.

3 THE HEARING EXAMINER: But we don't
4 have Ms. Hatley here today?

5 MS. VANCE: No. Ms. Pena -- she's
6 here.

7 THE HEARING EXAMINER: Ms. Pena?

8 MS. PENA: Yes. That is correct. I
9 talked with Ms. Hatley yesterday. She wasn't able to
10 be on the hearing today. And we would like a little
11 bit more time for them to reach that agreement.

12 And I think that they were okay with
13 the February 5th continuance so that they can finalize
14 the agreement and we can remove our objection and that
15 the case may proceed by affidavit at that point.

16 THE HEARING EXAMINER: When you entered
17 your appearance just now, you said there was no
18 objection.

19 MS. PENA: I said there -- we do
20 maintain our objection. I'm sorry that didn't --

21 THE HEARING EXAMINER: -- I didn't hear
22 you.

23 MS. PENA: -- come through.

24 THE HEARING EXAMINER: I did not hear
25 you. Okay. What is the issue that's being

1 negotiated?

2 MS. PENA: I would not have an answer
3 for that.

4 THE HEARING EXAMINER: Ms. Vance?

5 MS. VANCE: My understanding is it's a
6 business -- you know, that's beyond the scope of my
7 understanding. Those are internal, you know, business
8 negotiations. So I don't want to put anything on the
9 record that would be inaccurate.

10 But I do understand that they have an
11 agreement that they're trying to work towards and they
12 just wanted more time to review the letter agreement
13 that was sent from Mewbourne over to COG.

14 THE HEARING EXAMINER: So you're asking
15 for a continuance to February 5th?

16 MS. VANCE: Yes.

17 THE HEARING EXAMINER: Okay. Now, if I
18 grant that continuance, it is the last continuance.
19 This case is very old.

20 MS. VANCE: Yes. I completely
21 understand that. And that's why I wanted to provide
22 some color and --

23 THE HEARING EXAMINER: -- all right,
24 got it.

25 MS. VANCE: -- plea for the request.

1 THE HEARING EXAMINER: So let's -- so
2 I'll grant the continuance. So you'll move the case
3 yourself?

4 MS. VANCE: I -- actually, that's one
5 thing that I was going to ask. And I did send an
6 email to, actually, Ms. Pena's colleague this morning,
7 since COG Marathon wanted additional time to review
8 the letter agreement. They just asked that COG
9 Marathon -- continue the case for --

10 THE HEARING EXAMINER: -- so you're not
11 going to continue it. Someone else will continue it?

12 MS. VANCE: We would ask that
13 Mewbourne -- or that Marathon COG file the
14 continuance.

15 THE HEARING EXAMINER: Pay for the
16 continuance?

17 MS. VANCE: Yes.

18 THE HEARING EXAMINER: Okay. To
19 February 5th?

20 MS. VANCE: Yes.

21 THE HEARING EXAMINER: And so, Ms.
22 Pena?

23 MS. PENA: I will relay that
24 information to COG.

25 I don't think I got your email this

1 morning, Ms. Vance. Maybe Ms. McClain [ph] got your
2 email, but I'm sure we can coordinate on what is being
3 asked for that continuance for February 5th.

4 THE HEARING EXAMINER: So February 5th
5 is literally next week?

6 MS. VANCE: Yes.

7 THE HEARING EXAMINER: Okay. Next
8 Thursday. Okay. I'll grant the continuance to next
9 Thursday. As long as it moves forward as a hearing by
10 affidavit, it will -- we'll hear it. If there's any
11 more delay, the case will be dismissed.

12 MS. VANCE: Understood.

13 THE HEARING EXAMINER: All right.
14 Anything else, Ms. Pena?

15 MS. PENA: Nothing else from me. Thank
16 you.

17 THE HEARING EXAMINER: All right. Ms.
18 Vance, does that conclude your business today?

19 MS. VANCE: I'm going to make an
20 entry --

21 THE HEARING EXAMINER: -- you are,
22 okay.

23 MS. VANCE: -- in your next two cases.

24 THE HEARING EXAMINER: All right.
25 Okay. All right. Excellent. Well, we're off the

1 record in that case. Moving on to cases four and five
2 on our docket. This is Pride Energy, case 25564. And
3 Coterra Energy, 25562. Entries of appearance, please?

4 MS. SHAHEEN: Sharon Shaheen, on behalf
5 of Pride Energy.

6 THE HEARING EXAMINER: Thank you.

7 MR. ZIMSKY: William Zimsky, on behalf
8 of Coterra Energy.

9 THE HEARING EXAMINER: Thank you. And
10 who's sitting next to you?

11 MR. ZIMSKY: Next to me is Olivia
12 Atkins. She's a law school graduate and sitting for
13 the bar in New Mexico in February.

14 THE HEARING EXAMINER: Wonderful.

15 MR. ZIMSKY: We wish her luck.

16 THE HEARING EXAMINER: Definitely.

17 MR. ZIMSKY: Not that she needs it.

18 THE HEARING EXAMINER: All right,
19 excellent. Okay. First, let me ask the parties, are
20 there any preliminary matters that we need to deal
21 with?

22 Oh, go ahead, Ms. Vance.

23 MS. VANCE: I just want to make my
24 entry of appearance on behalf of MRC Permian Company.
25 In both of the cases, we were just monitoring.

1 THE HEARING EXAMINER: Okay. Are there
2 any other entries of appearance?

3 MS. PENA: Yes, Mr. Hearing Examiner.
4 Yarithza Pena, on behalf of COG Operating,
5 ConocoPhillips, Concho Oil & Gas, and Marathon Oil
6 Permian. And we are also just monitoring.

7 THE HEARING EXAMINER: Thank you.

8 MS. PENA: Thank you.

9 THE HEARING EXAMINER: Do the parties
10 know of any other entries?

11 MS. SHAHEEN: I thought there was one
12 other entry of appearance. Marathon?

13 MS. PENA: I may have been cut off, Ms.
14 Shaheen, but we are -- I'm Yarithza Pena, on behalf of
15 Marathon Oil Permian, as well.

16 MS. SHAHEEN: That's it.

17 THE HEARING EXAMINER: All right. Now
18 that we have the entries of appearance done, are there
19 any preliminary matters that we need to deal with?

20 MS. SHAHEEN: I did file objections to
21 parts of Mr. Weinkauff's testimony.

22 THE HEARING EXAMINER: Okay. When did
23 you file them?

24 MS. SHAHEEN: I filed them yesterday
25 morning at about 8:50, is my guess.

1 THE HEARING EXAMINER: Okay. So you
2 filed objections to which exhibits?

3 MS. SHAHEEN: Paragraphs 9 through 13,
4 I believe, of Exhibit C.

5 THE HEARING EXAMINER: Exhibit C.
6 Okay. Any other objections?

7 MS. SHAHEEN: Not at this time.

8 THE HEARING EXAMINER: Okay. Are there
9 any other preliminary matters from Pride that we need
10 to deal with?

11 MS. SHAHEEN: I believe we've had some
12 back and forth. I've conferred with Mr. Zimsky about
13 how we should proceed today. And I'm sure that you
14 will let us know how you would like for us to proceed
15 today. I'm willing to do whatever pleases the hearing
16 examiners.

17 THE HEARING EXAMINER: Okay. Well,
18 what did -- before I go to Mr. Zimsky, what did you
19 discuss about how to proceed today?

20 MS. SHAHEEN: Mr. Zimsky proposed a
21 certain order --

22 THE HEARING EXAMINER: -- right. What
23 is that?

24 MS. SHAHEEN: -- offering testimony.
25 He believes that Pride should go first with its

1 direct. And that Coterra would go second with its
2 direct. And then Pride would do its rebuttal case.
3 Coterra would do its rebuttal case.

4 Please correct me if I've got that
5 wrong.

6 But what I would just say is that I
7 believe both parties should be able to address any new
8 evidence that comes forward. And I don't know that we
9 should be restricted to the strict back and forth that
10 Mr. Zimsky has proposed.

11 THE HEARING EXAMINER: Typically, what
12 we've done before is that the parties -- and I don't
13 know who wants to go first, but it sounds like -- and
14 you're okay with going first, Ms. Shaheen?

15 MS. SHAHEEN: Yes.

16 THE HEARING EXAMINER: Okay, perfect.
17 Whatever party goes -- whatever party presents
18 evidence, they present both their direct and their
19 rebuttal at the same time, as opposed to coming back
20 and doing the rebuttal afterward. Is there any reason
21 why you can't do that, Ms. Shaheen?

22 MS. SHAHEEN: We can do our best, but
23 we do want to reserve the right to come back after
24 they've testified and address any additional
25 information that they've testified about.

1 THE HEARING EXAMINER: And, Mr. Zimsky?

2 MR. ZIMSKY: We have no objection to
3 proceeding like that.

4 THE HEARING EXAMINER: All right. And
5 everyone's witnesses are virtual?

6 MS. SHAHEEN: Yes.

7 THE HEARING EXAMINER: How many
8 witnesses do you have, Ms. Shaheen?

9 MS. SHAHEEN: Three.

10 THE HEARING EXAMINER: Three. And, Mr.
11 Zimsky?

12 MR. ZIMSKY: Four.

13 THE HEARING EXAMINER: Three and four.
14 All right. Now, do you have any preliminary matters
15 before we begin?

16 MR. ZIMSKY: Well, we did file an
17 opposition to Pride's objection to Mr. Weinkauf's
18 testimony.

19 THE HEARING EXAMINER: Okay. We'll get
20 to that. Let's get to that. What I want to do next
21 is, if those are the only preliminary matters, is
22 dealing with this testimony, what I'd like to do next
23 is I'd like to deal with the exhibits. And let's see
24 what we can stipulate to between the parties and what
25 we can't.

1 Obviously, you've just told me you have
2 a problem with one of the exhibits, the paragraphs 9
3 through 13. But let me start with you, Ms. Shaheen.
4 Do you object to any other exhibits filed by Coterra,
5 besides Exhibit C, paragraphs 9 through 13?

6 MS. SHAHEEN: Well, I would note that
7 with respect to their rebuttal exhibits, I believe
8 that those rebuttal exhibits should have been part of
9 their direct case. Now, that said, assuming we get to
10 respond to those exhibits, I don't think we will stand
11 on an objection.

12 THE HEARING EXAMINER: So then is your
13 argument a legal one or is it a procedural one? And
14 that's important because if you're saying that: "Hey,
15 these not true rebuttal exhibits, these should be" --
16 "these should have been anticipated. They're direct
17 exhibits, and they shouldn't have a rebuttal case."

18 That's one argument. If the argument
19 is: "Okay. They have some exhibits, but we need time
20 to address them," that's a different argument. Which
21 is your argument?

22 MS. SHAHEEN: The first.

23 THE HEARING EXAMINER: Oh, it is the
24 first?

25 MS. SHAHEEN: Yes. They -- there is

1 testimony, and I believe it's in Mr. Weinkauff's
2 statement and it is part of the testimony that I've
3 objected to, that I believe the -- their rebuttal
4 exhibits should have been offered in support of that
5 testimony.

6 Now, if that testimony gets excluded,
7 of course, then those exhibits, I suppose would --
8 could be considered rebuttal. But I believe they
9 should have been offered as part of the direct case.

10 THE HEARING EXAMINER: Okay. So, Mr.
11 Zimsky, I'll get to you in just a minute. I want to
12 hear from you, obviously.

13 But, Ms. Shaheen, what will you
14 stipulate -- let me ask it this way. You have a list
15 of their exhibits. You've seen all of their exhibits,
16 both rebuttal and direct. What exhibits will you
17 stipulate to?

18 MS. SHAHEEN: Sorry, I'm looking for
19 their list of exhibits.

20 THE HEARING EXAMINER: Do you want me
21 to start with Mr. Zimsky or are you -- okay?

22 MS. SHAHEEN: No, I'm there.

23 THE HEARING EXAMINER: -- you there.
24 Okay.

25 MS. SHAHEEN: Okay. So I don't have

1 any objections to Exhibit A, Exhibit B. Exhibit C, we
2 discussed the objections I have to Exhibit C.

3 And that would include -- the
4 objections that I have with respect to Exhibit C would
5 include the related exhibits to those paragraph
6 numbers that I previously identified. And that is
7 C-1, C-2, C-3, C-4, C-5, and the rebuttal exhibits.

8 THE HEARING EXAMINER: Okay. And now,
9 Ms. Shaheen, I'm trying to make this list something
10 that I can refer back to easily. So I understand that
11 you do not object to Exhibit C, outside of paragraphs
12 9 through 13; is that right?

13 MS. SHAHEEN: That is correct.

14 THE HEARING EXAMINER: All right. Now
15 you're listing other things. Are those rebuttal
16 exhibit numbers that you're now giving me?

17 MS. SHAHEEN: They're the sub-exhibits
18 to Exhibit C.

19 THE HEARING EXAMINER: Oh, okay.

20 MS. SHAHEEN: So I don't -- well,
21 actually, I guess I -- with respect to their
22 sub-exhibits, I don't object to Exhibit C-6 or Exhibit
23 C-7.

24 THE HEARING EXAMINER: Okay. So then,
25 in other words -- and these are all direct exhibits;

1 right?

2 MS. SHAHEEN: Yes.

3 THE HEARING EXAMINER: Okay. So you
4 are accepting -- or I can admit, through stipulation,
5 Exhibit A, B, C, with the paragraphs that you've
6 mentioned as objected to, C-6 and C-7?

7 MS. SHAHEEN: Correct.

8 (Case 25562 Exhibits Coterra A through
9 Coterra C-7 were marked for
10 identification and received into
11 evidence.)

12 THE HEARING EXAMINER: What about the
13 sub-exhibits to A and B?

14 MS. SHAHEEN: No objection.

15 THE HEARING EXAMINER: Okay. So I
16 didn't understand that -- now that you're saying this.
17 Okay. Are there any other exhibits that you will
18 stipulate to at this point?

19 MS. SHAHEEN: We stipulate to both
20 Exhibit D and Exhibit E.

21 THE HEARING EXAMINER: I didn't hear
22 the last letter.

23 MS. SHAHEEN: Exhibit E, that's the --
24 notice.

25 THE HEARING EXAMINER: E -- D and E.

1 So then there's D and then there's E, and all of the
2 sub-exhibits to D and E?

3 MS. SHAHEEN: That's right.

4 THE HEARING EXAMINER: All right.

5 So here's what I have, Mr. Zimsky. I
6 have A and its sub-exhibits, B and its sub-exhibits, C
7 excluding 9 through 13 paragraphs, C-6 and C-7. All
8 of D. All of E. Now, rebuttal exhibits, are they
9 labeled differently?

10 (Case 25562 Exhibits Coterra D through
11 Coterra E-3 were marked for
12 identification and received into
13 evidence.)

14 MS. SHAHEEN: They are labeled
15 differently --

16 THE HEARING EXAMINER: -- how are they
17 labeled?

18 MS. SHAHEEN: Their rebuttals exhibits,
19 I believe, are labeled 1 -- Rebuttal Exhibit 1 --
20 Rebuttal Exhibit 4.

21 THE HEARING EXAMINER: -- and you
22 object to all of them?

23 MS. SHAHEEN: Because they should have
24 been --

25 THE HEARING EXAMINER: -- right, but

1 you -- you're not admitting those through stipulation
2 at this time?

3 MS. SHAHEEN: That's correct.

4 THE HEARING EXAMINER: Very good. I
5 just want to have a complete list here. Okay.

6 Mr. Zimsky?

7 MR. ZIMSKY: Yes. Coterra doesn't have
8 any objections to any of the exhibits being proposed
9 by Pride, subject, of course, obviously to the
10 cross-examinations.

11 THE HEARING EXAMINER: Okay. So -- and
12 I appreciate that.

13 So let me, on the record and for the
14 court reporter -- you've got the list that has been
15 admitted by -- you have a list of Coterra's exhibits
16 that have been admitted through stipulation?

17 THE REPORTER: Yes, sir.

18 THE HEARING EXAMINER: All right. You
19 have that list. Okay. And for Pride's exhibits, all
20 of them are admitted through stipulation without
21 exception.

22 (Case 25564 Exhibits Pride A through
23 Pride D-4 were marked for
24 identification and received into
25 evidence.)

1 THE HEARING EXAMINER: Okay. Now, Mr.
2 Zimsky, what I'd like to do is for -- I'd like to hear
3 your argument on the rebuttal exhibits now. And then,
4 what I'd like to also deal with is, for Exhibit C, the
5 parts that have been objected to.

6 I'd like to hear -- what I'd like you
7 to do is once we get your witness sworn in, I'd like
8 you to provide a foundation for the -- in your own
9 course of events, how -- whenever you get to C,
10 paragraphs 9 through 13 and C-1-, C-2 through 5, you
11 lay a foundation for why I should overrule the
12 objection to the exhibits. Does that sound fair?

13 MR. ZIMSKY: Yes -- it does.

14 THE HEARING EXAMINER: -- all right.
15 Excellent. So what is your argument to the rebuttal
16 exhibits?

17 MR. ZIMSKY: Well, we have four
18 exhibits. Rebuttal Exhibit 1, in the -- we haven't
19 filed these, since they haven't been admitted. But we
20 did send Freya an email to forward to you so you'd
21 have them. But we can -- can you share?

22 THE HEARING EXAMINER: You're talking
23 about the rebuttal exhibits?

24 MR. ZIMSKY: Yes.

25 THE HEARING EXAMINER: My --

1 MR. ZIMSKY: -- share the rebuttal
2 exhibits on the screen.

3 THE HEARING EXAMINER: What I'm
4 asking -- and what I'm asking -- if you will just
5 confine your argument to, why are they true rebuttal
6 exhibits? What I've heard from Ms. Shaheen is these
7 aren't proper rebuttal exhibits.

8 And as a trial lawyer, as a criminal
9 trial lawyer, I understand the difference between a
10 true rebuttal exhibit and a rebuttal exhibit that is
11 called a rebuttal exhibit, but it really should have
12 been part of your case in chief.

13 MR. ZIMSKY: Yes. Rebuttal Exhibit
14 Number 1 is in rebuttal of the statement of the
15 engineer -- Pride's engineer, Will Gilford [sic]. At
16 paragraph five, he has a couple bullet points.

17 THE HEARING EXAMINER: What exhibit are
18 you -- can you be specific about -- you mentioned the
19 name of a witness, but what exhibit does this rebut?

20 MR. ZIMSKY: This rebuts the statement
21 of Will Gilford [sic], who is, I think, Exhibit C.

22 THE HEARING EXAMINER: Is that correct,
23 Ms. Shaheen?

24 MS. SHAHEEN: Yes.

25 THE HEARING EXAMINER: Wait, your

1 microphone wasn't on.

2 MS. SHAHEEN: Yes.

3 THE HEARING EXAMINER: So -- Mr.
4 Zimsky, so I'm writing this down, so I have to be
5 clear. And it's for the court reporter as well. So
6 your Rebuttal Exhibit 1 rebuts their -- Pride's
7 Exhibit C?

8 MR. ZIMSKY: Correct.

9 THE HEARING EXAMINER: Any particular
10 part of it?

11 MR. ZIMSKY: Paragraph five.

12 THE HEARING EXAMINER: Five, okay.

13 MR. ZIMSKY: There are four bullet
14 points. And they -- the gist of which is that the --
15 Pride targeting the wolf -- the Upper Wolfcamp
16 interval of the Wolfbone Pool is superior optimal
17 target depth as opposed to Coterra who is targeting
18 the Third Bone Spring Sand interval.

19 And this exhibit shows that, in this
20 area, if you look at the --

21 THE HEARING EXAMINER: -- when you say
22 "this exhibit," please be specific.

23 MR. ZIMSKY: The -- Rebuttal Exhibit
24 Number 1 -- which is on the screen.

25 THE HEARING EXAMINER: -- yep.

1 MS. SHAHEEN: And I'm going to object
2 to showing these on the screen. I believe it shows
3 the examiners evidence that may be excluded. And I
4 don't think it's proper to show them on the
5 screen -- so.

6 THE HEARING EXAMINER: Okay -- so, Mr.
7 Zimsky, do me a favor, please don't share your screen
8 just yet. And I understand it may not be the
9 weightiest legal argument, but I don't think you need
10 to show me anything right now. You're just making the
11 argument right now of why this was a surprise.

12 That's really all I want to know.

13 MR. ZIMSKY: Yes. And I would not have
14 published that in front of a jury.

15 THE HEARING EXAMINER: I understand.

16 MR. ZIMSKY: Obviously --

17 THE HEARING EXAMINER: -- and we're not
18 in a criminal court -- obviously.

19 MR. ZIMSKY: -- yell at me if I had.

20 THE HEARING EXAMINER: Right. Why is
21 it a surprise, the paragraph five of exhibit --
22 Pride's Exhibit C?

23 MR. ZIMSKY: Well, it's a specific
24 argument that they're making that we're specifically
25 rebutting.

1 THE HEARING EXAMINER: Okay.

2 MR. ZIMSKY: You know, and that's the
3 gist of our, you know, rebuttal argument. That they
4 are saying that the Wolfbone -- is the Upper Wolfcamp
5 is better than the Bone Spring. And we did make -- do
6 make that argument in direct.

7 But we're providing rebuttal to his
8 specific arguments that he's making in his direct
9 testimony that we did not see until after we filed our
10 exhibits.

11 THE HEARING EXAMINER: Okay. Let's go
12 on to Rebuttal Exhibit 2.

13 MR. ZIMSKY: Now, Rebuttal Exhibit 2 is
14 specifically addressed to Pride's Exhibit A --

15 THE HEARING EXAMINER: -- A?

16 MR. ZIMSKY: -- the statement of Matt
17 Pride, the landman.

18 THE HEARING EXAMINER: Okay.

19 MR. ZIMSKY: Ms. Shaheen, is that the
20 correct designation? Is that Exhibit 1 -- or Exhibit
21 A?

22 MS. SHAHEEN: Mr. Pride's testimony is
23 Exhibit A, yes.

24 THE HEARING EXAMINER: Perfect.

25 MR. ZIMSKY: So specifically paragraph

1 14, he states -- and a little factual background.
2 Coterra has been granted operatorship of First Bone
3 Spring and Second Bone Spring in the subject lands.

4 THE HEARING EXAMINER: Yeah.

5 MR. ZIMSKY: Mr. Pride is making the
6 point that the -- he -- specifically how anticipated
7 production from the First and Second Bone Spring wells
8 does not justify drilling these wells for today's oil
9 prices. Now, that's something that -- you know, that,
10 as far as we're concerned, came out of left field.

11 We don't think there's any basis for
12 it. And so we -- Coterra Exhibit -- Rebuttal Exhibit
13 2 and Rebuttal Exhibit 3 are both addressing that
14 point. Coterra Rebuttal Exhibit 2 is -- provides the
15 economics of First Bone Spring laterals.

16 And Coterra Rebuttal Exhibit 3 does the
17 same thing with Second Bone Spring laterals, to
18 directly rebut Mr. Pride's assertion that the
19 anticipated production from First and Second Bone
20 Spring wells does not justify drilling these wells at
21 today's prices.

22 THE HEARING EXAMINER: Okay. And
23 finally, Number 4?

24 MR. ZIMSKY: Number 4 is just a
25 reference well list. It refers to all the wells that

1 were referred to in the Exhibits 1 through -- Rebuttal
2 Exhibits 1 through 3.

3 THE HEARING EXAMINER: So it just
4 supports the other -- through reference well numbers?

5 MR. ZIMSKY: Yes -- yes, it's just so
6 people can check our work.

7 THE HEARING EXAMINER: All right. So,
8 Ms. Shaheen, you've heard the argument of why this was
9 surprise and that these are true rebuttal exhibits.
10 What is your argument?

11 MS. SHAHEEN: In Exhibit C, Mr.
12 Weinkauff's testimony, particularly paragraph 14, Mr.
13 Weinkauff discusses the oil productivity of both the
14 Bone Spring and the Wolfcamp.

15 THE HEARING EXAMINER: I'm confused.
16 But -- you just said paragraph 14. I thought we were
17 dealing with paragraph five in Exhibit C. So I'm
18 confused. He --

19 MS. SHAHEEN: I'm referring to
20 Coterra's Exhibit C.

21 THE HEARING EXAMINER: I didn't know
22 that.

23 MS. SHAHEEN: My apologies.

24 THE HEARING EXAMINER: Sorry.

25 MS. SHAHEEN: My apologies for not

1 being clear. But as part of the direct case offered
2 by Coterra in Mr. Weinkauff's testimony in Exhibit C, I
3 believe paragraph 14 talks specifically about the
4 productivity of the Bone Spring and the productivity
5 of the Wolfcamp.

6 And these exhibits could have been
7 offered in support of that statement.

8 THE HEARING EXAMINER: Okay. So let's
9 stop for there for a moment. Let's deal with this one
10 at a time.

11 MS. SHAHEEN: Okay.

12 THE HEARING EXAMINER: Mr. Zimsky,
13 you've heard the counter-argument, why this isn't
14 surprise.

15 MR. ZIMSKY: Well, in Mr. Gilford's
16 [sic] statement, his bullet points --

17 THE HEARING EXAMINER: -- can you be --
18 can you please use exhibit letters and paragraphs so
19 that I can follow this argument?

20 MR. ZIMSKY: Pride Exhibit C.

21 THE HEARING EXAMINER: Yes.

22 MR. ZIMSKY: Statement of Gilford
23 [sic], paragraph five, four bullet points. And he
24 make -- he's making arguments about frackings going up
25 and down. And that was -- that's something that, you

1 know -- that was an argument that they're making here.
2 And --

3 THE HEARING EXAMINER: For the first
4 time?

5 MR. ZIMSKY: For the first time. And
6 so we're saying that the -- our argument is the
7 bones -- Third Bone Spring is the optimal target zone.
8 And their argument is the counter-argument. So we're
9 rebutting their counter-argument. And that's the
10 purpose of the Rebuttal Exhibit Number 1.

11 THE HEARING EXAMINER: So, Ms. Shaheen,
12 what I'm hearing is, while there was -- that their
13 witness in their Exhibit C, paragraph 14, as you
14 remember it, touches on the economics of the
15 development. Your witness brings up more specific
16 fracking that their witness is now rebutting.

17 MS. SHAHEEN: Right. But the rebuttal
18 exhibits that they're offering do not address
19 fracking.

20 MR. ZIMSKY: Well --

21 THE HEARING EXAMINER: Mr. Zimsky?

22 MR. ZIMSKY: They do address -- they're
23 looking at it from -- the counter-argument to the
24 wolf -- Upper Wolfcamp is better than the Third Bone
25 Spring. Our direct case is the -- that the Third Bone

1 Spring is the better target zone.

2 So we're just countering, you know, the
3 argument that it's -- and it's assumed -- I mean, the
4 frack -- you know, we don't mention fracking going up
5 or down in the Rebuttal Exhibit Number 1. But that is
6 assumed in -- within our -- the exhibit that shows the
7 averages of the Third Bone Spring wells being better
8 than the Upper Wolfcamp wells.

9 THE HEARING EXAMINER: So, Ms. Shaheen,
10 let me ask you something here, because really, now --
11 I understand the arguments now much better than I did
12 before. And while I could take a very hyper-technical
13 view of what is rebuttal and what is not, it all seems
14 as though it's relevant.

15 I don't know how reliable it is,
16 because we haven't dealt with that yet. But it all
17 seems relevant. And if I did exclude it as a rebuttal
18 evidence, I would think it would come out during
19 cross-examination of your witnesses.

20 And possibly -- I'm just not sure of
21 the benefit of excluding it, given that the
22 administrative forum is very welcoming to evidence.
23 And it -- and the rules of evidence don't apply here.
24 So I have to make a decision on whether it's relevant
25 and reliable.

1 And moreover, I have to make a decision
2 on whether it's fair to you. Well, ultimately -- I
3 mean, that is in my mind all the time. Is it fair to
4 you?

5 It seems to me that if I give you an
6 opportunity for your witnesses to then argue that that
7 information is either unreliable, irrelevant, or
8 incorrect in some way, as long as I give you an
9 opportunity to provide a full and fair record for
10 the -- this division to make a decision on, then it's
11 really -- it's not that critical that I make a
12 determination that it's true rebuttal, it's not true
13 rebuttal, et cetera.

14 What do you say to that?

15 MS. SHAHEEN: You hit the nail on the
16 head. We received these exhibits last night and there
17 is a lot of information that is reflected in these
18 exhibits and we didn't have any time whatsoever to
19 examine the underlying information that's reflected in
20 these exhibits.

21 THE HEARING EXAMINER: That's a great
22 argument, and that one I can totally support. So with
23 that in mind, I -- rule the objection that these
24 rebuttal exhibited -- exhibits are not true rebuttal
25 exhibits, because Mr. Zimsky did make a cogent

1 argument on why they are rebuttal.

2 He specifically goes through your
3 exhibits and what paragraphs and letters that he's
4 rebutting. However, I'm going to bend over backwards
5 to give you and your witnesses the opportunity to
6 fairly evaluate the evidence and to put on whatever
7 information you feel you need to.

8 Would you ask -- would you find out
9 from your client how much time it will take for them
10 to review this evidence and be prepared to testify
11 after your direct case -- and your direct case has
12 some rebuttal evidence as well; right?

13 MS. SHAHEEN: Yes.

14 THE HEARING EXAMINER: I thought so --

15 MS. SHAHEEN: -- well, we do have
16 rebuttal that we will offer when we offer our direct
17 case.

18 THE HEARING EXAMINER: Right.

19 MS. SHAHEEN: Okay.

20 THE HEARING EXAMINER: Right. That's
21 what I'm saying. But it sounds to me like what you're
22 asking for is some more time after you present your
23 case to then deal with this new evidence; right?

24 MS. SHAHEEN: Yes. It would be helpful
25 for me to talk about that with my client.

1 THE HEARING EXAMINER: Right.

2 MS. SHAHEEN: Okay.

3 THE HEARING EXAMINER: So why don't you
4 do that while we're dealing with -- because you're
5 going to go first, so you're going to have plenty of
6 time to put on your case. Then we'll hear from Mr.
7 Zimsky, with his case.

8 And then you will, at some point during
9 all that, let me know when your witnesses -- or if you
10 have new witnesses. I don't know if you're going to
11 have different witnesses to deal with this rebuttal.
12 I'm going to give you leeway, is what I'm saying.
13 Does that sound fair?

14 MS. SHAHEEN: It sounds fair. I just
15 don't know that we can turn it around -- today --

16 THE HEARING EXAMINER: -- that's
17 okay -- we can come back tomorrow. We can come back
18 tomorrow -- we have time tomorrow. That's why we held
19 these on Tuesdays, so that Wednesday is an overflow
20 day for this. Okay?

21 MS. SHAHEEN: Okay.

22 THE HEARING EXAMINER: So that seems
23 fair to you?

24 MS. SHAHEEN: Yes.

25 THE HEARING EXAMINER: All right. Mr.

1 Zimsky, any objection to what I've ruled?

2 MR. ZIMSKY: No, Your Honor -- your --

3 THE HEARING EXAMINER: All right -- I
4 get it. Whatever you're -- I get the point. Okay.
5 So now your rebuttal exhibits are admitted into
6 evidence. We're still having a problem with
7 paragraphs 9 through 13, which you'll deal with when
8 you have your witness on the stand.

9 And your C-1 through C-5. Those are
10 not -- C-1 through C-5 are not admitted yet. Okay?

11 (Case 25562 Exhibits Coterra Rebuttal 1
12 through Coterra Rebuttal 4 were marked
13 for identification and received into
14 evidence.)

15 MR. ZIMSKY: Yes.

16 THE HEARING EXAMINER: All right. Did
17 I miss anything, Ms. Shaheen?

18 MS. SHAHEEN: No.

19 THE HEARING EXAMINER: All right.
20 Good. So, Mr. Court Reporter, did you catch that?

21 THE REPORTER: I did, yes.

22 THE HEARING EXAMINER: All right.

23 Okay. So, Ms. Shaheen, would you make a brief opening
24 statement? First of all, you said you had three
25 witnesses?

1 And you have four witnesses? Or is
2 that -- did I get that backward?

3 MS. SHAHEEN: That's correct.

4 THE HEARING EXAMINER: All right. May
5 I know -- let me just put it down here. Ms. Shaheen,
6 for Pride, who are your witnesses?

7 MS. SHAHEEN: Our land witness is Matt
8 Pride.

9 THE HEARING EXAMINER: Matt Pride.
10 Okay.

11 MS. SHAHEEN: Our geologist witness is
12 Harvin Broughton.

13 THE HEARING EXAMINER: Harvey what?

14 MS. SHAHEEN: Harvin, H-A-R-V-I-N --

15 THE HEARING EXAMINER: -- I'm sorry,
16 Harvin.

17 MS. SHAHEEN: -- B-R-O-U-G-H-T-O-N.

18 THE HEARING EXAMINER: Thank you.

19 MS. SHAHEEN: And our engineering
20 witness is Will Gifford.

21 THE HEARING EXAMINER: And when you say
22 "engineering," do you mean like reservoir engineering?

23 MS. SHAHEEN: Petroleum engineering.

24 THE HEARING EXAMINER: Not reservoir
25 engineering. Petroleum engineering?

1 MS. SHAHEEN: Yes.

2 THE HEARING EXAMINER: Okay. What's
3 the difference?

4 MS. SHAHEEN: I think petroleum
5 engineering is broad --

6 THE HEARING EXAMINER: -- broader. It
7 sounds broader, doesn't it? Okay. And his name's
8 Will what?

9 MS. SHAHEEN: Gifford -- G-I-F-F-O-R-D.

10 THE HEARING EXAMINER: Gifford -- thank
11 you.

12 Mr. Zimsky, who are your witnesses?

13 MR. ZIMSKY: We have four witnesses.

14 The first will be Ashley St. Pierre.

15 THE HEARING EXAMINER: Oh, I remember
16 her. Yes.

17 MR. ZIMSKY: Our landman. Second
18 witness will be Staci Frey.

19 THE HEARING EXAMINER: I remember her,
20 too.

21 MR. ZIMSKY: Geologist. Third witness
22 is Kent Weinkauf, our reservoir engineer.

23 THE HEARING EXAMINER: He's a reservoir
24 engineer?

25 MR. ZIMSKY: Yes.

1 THE HEARING EXAMINER: Okay.

2 MR. ZIMSKY: And our fourth witness is
3 Calvin Boyle, who is a facilities engineer.

4 THE HEARING EXAMINER: I remember him
5 too. I think I've had contested hearings with Coterra
6 before and three of these, I remember their names.
7 Are all four of your witnesses accepted by this
8 division as experts in their field?

9 MR. ZIMSKY: Yes.

10 THE HEARING EXAMINER: Okay. Because I
11 did not recognize the reservoir engineer's name. So
12 great. So they're all accepted. Fantastic.

13 Ms. Shaheen, the same question to you?

14 MS. SHAHEEN: Mr. Pride and Mr.
15 Broughton have both testified before the division.
16 Mr. Gifford has not.

17 THE HEARING EXAMINER: Perfect. All
18 right. So we need to qualify him. Okay. Very good.
19 And we'll do that when you call him.

20 I think what I'll do is I'm going to
21 ask you to have -- are your witnesses all available,
22 Mr. Zimsky, now?

23 MR. ZIMSKY: I believe they are --

24 THE HEARING EXAMINER: -- Ms. Shaheen,
25 are your witnesses available?

1 MS. SHAHEEN: I believe they are. I
2 haven't --

3 THE HEARING EXAMINER: -- let's get
4 them all on the screen. So I'd like to see seven
5 faces on the screen for me. Let's get them all sworn
6 in together. Actually, I do recognize Mr. Weinkauf.
7 Good morning.

8 MR. WEINKAUF: Morning.

9 THE HEARING EXAMINER: Two more.
10 There's Ms. St. Pierre. Perfect. Thank you. Would
11 all seven of you raise your right hands, please?

12 Do you swear or affirm under penalty of
13 perjury that the testimony you're about to give is the
14 truth, the whole truth, and nothing but the truth?
15 One at a time, please.

16 MR. BOYLE: Yes.

17 MS. ST. PIERRE: Yes.

18 MS. FREY: Yes.

19 MR. PRIDE: Yes.

20 MR. GIFFORD: Yes.

21 MR. WEINKAUF: Yes.

22 MR. BROUGHTON: Yes.

23 THE HEARING EXAMINER: Perfect. I
24 heard seven yeses. Or actually, I think I heard more
25 than seven. But thank you. Okay. So you can all put

1 your hands down. One at a time -- let's start with
2 Mr. Pride.

3 Mr. Pride, please say who you're
4 employed with and please spell your name?

5 MR. PRIDE: It's Matt Pride. M-A-T-T.
6 Last name P-R-I-D-E. I'm employed by Pride Energy
7 Company.

8 THE HEARING EXAMINER: Okay. And you
9 have been qualified as an expert in what field before
10 this division?

11 MR. PRIDE: In land.

12 THE HEARING EXAMINER: Perfect. Thank
13 you, Mr. Pride.

14 Mr. Weinkauf?

15 MR. WEINKAUF: My name is Kent
16 Weinkauf. K-E-N-T W-E-I-N-K-A-U-F. I work for
17 Coterra Energy. And I am an expert witness in
18 reservoir engineering.

19 THE HEARING EXAMINER: Perfect. Thank
20 you, Mr. Weinkauf.

21 Ms. Frey?

22 MS. FREY: My name is Staci Frey,
23 S-T-A-C-I F-R-E-Y. And I am a petroleum geologist for
24 Coterra Energy.

25 THE HEARING EXAMINER: Perfect. Thank

1 you, Ms. Frey.

2 Mr. Gifford?

3 MR. GIFFORD: My name's Will Gifford.
4 It's spelled W-I-L-L G-I-F-F-O-R-D. And I'm a
5 petroleum engineer employed by Pride Energy.

6 THE HEARING EXAMINER: But you have not
7 been accepted by this division as an expert in that
8 field?

9 MR. GIFFORD: Correct.

10 THE HEARING EXAMINER: Great. We'll
11 come back to you. Thank you, Mr. Gifford.

12 Mr. Broughton?

13 MR. BROUGHTON: My name is Harvin
14 Broughton. I am retained as a con -- contract
15 geologist by Pride Energy.

16 THE HEARING EXAMINER: And have you
17 been accepted as an expert in your field by this
18 division?

19 MR. BROUGHTON: Yes, I have.

20 THE HEARING EXAMINER: All right,
21 perfect. Thank you.

22 Ms. St. Pierre?

23 MS. ST. PIERRE: My name is Ashley St.
24 Pierre. S-T, period, space, P-I-E-R-R-E. And I'm a
25 petroleum landman for Coterra Energy.

1 THE HEARING EXAMINER: Perfect.

2 And finally, Mr. Boyle?

3 MR. BOYLE: Calvin Boyle. C-A-L-V-I-N
4 B-O-Y-L-E. And I've been sworn in as a expert
5 facility engineer for Coterra Energy.

6 THE HEARING EXAMINER: Perfect. Thank
7 you. I want to start with Mr. Gifford.

8 Mr. Gifford, I want to get you
9 qualified as an expert before this division. I do not
10 have your CV in front of me.

11 Did you file one?

12 MS. SHAHEEN: Yes -- it's attached to
13 Exhibit C.

14 THE HEARING EXAMINER: -- all right --
15 I don't need to see it yet. And I may not to see --
16 may not need to see it at all, Mr. Gifford.

17 EXAMINATION

18 BY MR. CHAKALIAN:

19 THE HEARING EXAMINER: What I'd like to
20 hear is, first of all, what field of expertise are you
21 seeking to be qualified today?

22 MR. GIFFORD: Petroleum engineer.

23 THE HEARING EXAMINER: Petroleum
24 engineer. Okay. What does a petroleum engineer do?

25 MR. GIFFORD: I would say that it

1 depends on what size of company you work for. The
2 larger company you work for, you're more specialized.
3 And the smaller company you work for, you wear many
4 hats.

5 I've worked for different sized
6 companies and have been very -- very specific in what
7 I've done in -- in my past, compared to what I do now
8 at a smaller company where I -- I do more work across
9 the different disciplines of petroleum engineering.

10 THE HEARING EXAMINER: Perfect. Okay.
11 So what education do you have -- but that still
12 doesn't tell me what a petroleum -- so let's take --
13 for Pride, where you wear a larger hat, what does a
14 petroleum engineer do?

15 MR. GIFFORD: I'm part of the team
16 dealing with operations, production, reservoir,
17 drilling and completions, facilities. So, you know,
18 at a small company, you wear many hats. You're --
19 you're involved in all the projects and -- and working
20 on everything.

21 THE HEARING EXAMINER: Okay. I
22 understand that. I still don't feel like I know what
23 a petroleum -- what are the -- okay. Take a larger
24 company, where your duties are more narrow. What does
25 a petroleum engineer responsible to do? What is your

1 product?

2 MR. GIFFORD: Well, I would say that
3 most larger companies do not employ a petroleum
4 engineer under the title of petroleum engineer,
5 specifically, because they're going to be very
6 specific in what they do.

7 Where the petroleum engineer employed
8 by -- petroleum engineer by degree would be employed
9 to do specifically reservoir engineering, production
10 engineering, drilling engineering, and completion
11 engineering, or work in facilities.

12 So I would say that you could do any of
13 those disciplines within a larger company.

14 THE HEARING EXAMINER: Okay. Let me
15 ask Mister --

16 MR. GIFFORD: -- engineer.

17 THE HEARING EXAMINER: Okay. Thank
18 you, Mr. Gifford. Let me ask Mr. McClure.

19 Mr. McClure, when you're listening to
20 Mr. Gifford today, what is the scope of his expertise
21 that you are listening to?

22 THE TECHNICAL EXAMINER: What was he
23 entered in as --

24 THE HEARING EXAMINER: He's not been
25 entered -- he's seeking to be admitted as a petroleum

1 engineer.

2 THE TECHNICAL EXAMINER: Well, let me
3 look at his --

4 Mr. Zimsky, what page does his -- is
5 his self-affirmed statement on it?

6 THE HEARING EXAMINER: It would be Ms.
7 Shaheen. It's Ms. Shaheen's witness.

8 THE TECHNICAL EXAMINER: -- Ms.
9 Shaheen, the same question?

10 MS. SHAHEEN: Yes. Page 54 --

11 THE TECHNICAL EXAMINER: -- on.

12 THE HEARING EXAMINER: Fifty-four,
13 Mister --

14 MS. SHAHEEN: And I'll just note, we --
15 it appears we did inadvertently omit Mr. Gifford's
16 resume.

17 THE HEARING EXAMINER: Yeah, I don't
18 see it, I'm looking at -- yeah.

19 There's nothing to look at, Mr.
20 McClure.

21 MS. SHAHEEN: The statement, though, is
22 at page 54.

23 THE HEARING EXAMINER: Right. Well,
24 let me do it this way, Mr. McClure. Why don't you
25 listen to the questions I'm going to ask and if that

1 suits you, then we'll get him admitted? All right?

2 BY MR. CHAKALIAN:

3 THE HEARING EXAMINER: So, Mr. Gifford,
4 what education do you have? Please tell me your
5 degrees and when you've earned them and where you
6 earned them from for this degree -- for this
7 specialty?

8 MR. GIFFORD: So I earned my Bachelor
9 of Science in petroleum engineering from the
10 University of Oklahoma. And I graduated in 2016.

11 THE HEARING EXAMINER: Okay. Is there
12 any other continuing education that you've done?

13 MR. GIFFORD: No.

14 THE HEARING EXAMINER: Okay. All
15 right. Is there a Society of Petroleum Engineers that
16 you belong to?

17 MR. GIFFORD: I'm not active in the
18 Society of Petroleum Engineers or the AAD, but I was a
19 member during my time in college and I'm technically
20 still a member. I'm just not active, I guess.

21 THE HEARING EXAMINER: Okay. All
22 right. So after 2016, what work have you done? Give
23 me dates, give me companies -- because we don't have
24 your CV, give me dates, give me companies, and your
25 duties at those companies?

1 MR. GIFFORD: Sure. First, I'd like to
2 start -- I -- I started interning for oil and gas
3 companies in 2010 during my time in high school. In
4 total, going -- I believe after the summer of my
5 sophomore year of high school through college, I
6 totaled seven internships. So I just think that's
7 relevant to note.

8 THE HEARING EXAMINER: Of course it is.

9 MR. GIFFORD: For three different
10 companies. And then upon graduating, I started
11 working with Sanchez Oil & Gas. I worked in the field
12 for them. And my duties, I guess, were in more of a
13 field role, more of a starting role, entry-level role.
14 I -- I handled a lot of optimization for about 400
15 wells within Eagle Ford.

16 I was involved in learning about
17 workover operations, production operations,
18 facilities, SCADA. I was assisting the more senior
19 engineers, making recommendations on wells, optimizing
20 wells. So that -- that was how I got started. That
21 started in 2017, beginning of '17.

22 Eighteen, I -- I was still with
23 Sanchez. I moved to Houston. I -- I had several
24 roles there. Briefly, I held an optimization or
25 project engineering role for them, which was a bit of

1 a promotion.

2 But it -- it essentially -- it was a
3 specialty type role where I was dealing with fixing
4 problems that we had at the time with, you know,
5 SCADA.

6 And I was also working on algorithms to
7 develop detection for artificial lift -- downtime and
8 closely working with data science on that to develop
9 the ability to increase downtime, increase
10 production -- I'm sorry, decrease downtime time,
11 increase production.

12 And then, was promoted to a production
13 engineering role. Specifically, worked for Sanchez as
14 a production engineer up until the end of '18, I
15 believe, just the beginning of '19, in which I
16 transitioned to working with Maverick Natural
17 Resources.

18 And with Maverick Natural Resources, I
19 worked as a production engineer for the vast majority
20 of my time, I believe from 8 -- from '19 through '21.
21 And then in '21, I became a reservoir engineer for
22 Maverick. And I worked as a reservoir engineer for
23 Maverick up until the time when I had the offer to go
24 work for Pride Energy.

25 I -- then I moved to work for Pride

1 Energy. And I've been a petroleum engineer for Pride,
2 where, as I've mentioned before, I -- I -- my duties
3 are more variable here. I do oversee the production
4 operations and -- and workovers.

5 And I'm involved in the projects that
6 we have going on with DNC and facilities. And I'm
7 involved with our reservoir engineering here. But I'd
8 say that my primary duties at Pride Energy are
9 involved in production operations.

10 THE HEARING EXAMINER: All right.

11 Mr. McClure, do you have any questions
12 for this witness?

13 THE TECHNICAL EXAMINER: Not at this
14 time, I don't.

15 THE HEARING EXAMINER: All right,
16 perfect.

17 Mr. Zimsky, do you have any questions
18 for this witness?

19 MR. ZIMSKY: No, I do not.

20 THE HEARING EXAMINER: Okay. Mr.
21 Gifford, thank you. We, here on in, qualify you as an
22 expert in petroleum engineering. Thank you. Okay.

23 Ms. Shaheen, would you make a brief
24 opening statement on why this division should award
25 Pride Energy this application?

1 MS. SHAHEEN: Yes. Our pre-hearing
2 statement goes into a little more detail, but I'll
3 note that, with respect to the seven factors, we
4 believe the geological evidence is really not
5 disputed.

6 As for the risk and development,
7 Coterra's proposal risks leaving reserves in the
8 Wolfcamp because of its target in the Third Bone
9 Spring. Because, as Mr. Zimsky mentioned, fractures
10 usually go up and recover reserves above the wellbore
11 and not down. This --

12 MR. ZIMSKY: Your -- Mr. Hearing
13 Examiner, I hate to interrupt, but I would object to
14 her characterizing that that's what I said. I was
15 repeating what their engineer said. So I wasn't, you
16 know --

17 THE HEARING EXAMINER: Okay. I --

18 MR. ZIMSKY: -- and I apologize for
19 interrupting, but I had to.

20 THE HEARING EXAMINER: Okay. I
21 understand why you interrupted --

22 Ms. Shaheen, and this is not evidence,
23 this is just you're basically giving us a little bit
24 of an overview of what you believe the evidence will
25 show and why we should award this to Pride as opposed

1 to Coterra. If you could kind of keep it a little bit
2 higher level -- instead of --

3 MS. SHAHEEN: Okay.

4 THE HEARING EXAMINER: -- making an
5 argument based on that. If you'll just tell me at a
6 high level, why does -- what evidence are you going to
7 bring out through your witnesses that would allow the
8 division to award this to Pride?

9 MS. SHAHEEN: Okay. With respect to
10 risk and development, we're going to present evidence
11 that fracks usually go up. And don't go down. Which
12 means that Coterra's risk is lower and is more likely
13 to recover a greater amount of hydrocarbons, because
14 its target is lower than Coterra's target.

15 With respect --

16 THE HEARING EXAMINER: -- now, you said
17 Coterra's risk is lower and would produce more
18 hydrocarbons. You meant Pride's -- I'm assuming?

19 MS. SHAHEEN: Yeah -- I did mean
20 Pride's. If I said Coterra --

21 THE HEARING EXAMINER: -- you did and
22 that's why I was surprised when you said it --

23 MS. SHAHEEN: Thank you for
24 clarifying for me.

25 THE HEARING EXAMINER: You're welcome.

1 MS. SHAHEEN: With respect to the third
2 criterion, good faith and negotiations, these cases
3 have been pending for over four years. Pride first
4 filed its application to drill this well in May of
5 2022. Coterra -- there were a number of continuances.

6 Coterra finally, nine months later,
7 sends out a well proposal and files its application.
8 It's been sitting on its hands for quite some time.
9 In fact, it was -- it operates two Bone Spring wells
10 nearby since -- it says in my pre-hearing statement
11 what date it was.

12 I want to say about 10, 12 years ago
13 and -- waited until Coterra proposed its well to even
14 suggest development of this area. And for these
15 reasons, we believe that Pride wins on good faith in
16 negotiations criteria -- criterion.

17 With respect to prudent operations and
18 prevention of waste, both companies have a history of
19 drilling and operating horizontal wells. Pride,
20 however, has been in business since 1981, which is
21 about 45 years, I believe. I haven't done the math,
22 but I think that number's been floated around.

23 Whereas Coterra has actually -- its
24 parent companies are younger than that. Pride has
25 extensive experience in nine different states,

1 including New Mexico. And we'll have evidence that
2 talks about Pride's experience further in this area.

3 For this reason, and the others that
4 we've discussed, this factor therefore weighs in favor
5 of Pride. Comparison of costs. The difference
6 between the two AFEs is about -- is close to 1.4
7 million. Pride's AFE is 1 point -- almost 1.4 million
8 less than Coterra's AFEs.

9 It wins on comparison of cost issue.
10 With respect to working interests, we concede Coterra
11 has a greater working interest here. So they win on
12 that factor. With respect to the service factor,
13 Pride wins. Pride operates 6 wells in section 13,
14 including 5 horizontal wells.

15 And we have facilities that will be
16 used for the well that's proposed now. We do not have
17 to build a new facility. We just need to create a
18 flowline that takes us to the existing facility.
19 Therefore, surface impact is much less and cost is
20 much less. Pride, therefore, wins on that factor.

21 Our analysis is that Pride wins on five
22 factors, and therefore its application should be
23 approved. Now, just for the divisions -- just a
24 reminder to the division, there were a couple of
25 disputed issues in the previous cases. One being

1 allocation, because there is a depth severance here.

2 However, the depth severance is only
3 between Coterra and Pride. Coterra and Pride have
4 agreed to allocation based on service acreage. So I
5 think that's important and it actually is helpful for
6 both parties. And we've also agreed on the drilling
7 cost -- the overhead cost.

8 We did notice our folks that -- in our
9 original application we requested 8,000 a month and
10 800 a month. We've since agreed with Coterra. They
11 had initially proposed 12,000 and 2,000, which I
12 thought was a little odd. But as I say, the parties
13 have agreed 10,000, 1,000, are reasonable cost.

14 So subject to objection from any of our
15 working interest owners who -- be force pooled, we've
16 agreed those are the reasonable operating costs -- or
17 overhead costs. And with that, Pride's application --
18 we ask that it be approved.

19 THE HEARING EXAMINER: Okay. And, Ms.
20 Shaheen, you said that five of the seven factors weigh
21 in favor, in your view, to Pride. What -- so one of
22 them is interest ownership. What is the interest
23 ownership?

24 MS. SHAHEEN: Oh, let me turn back to
25 my -- Pride owns 12 and a half percent and Coterra

1 owns 41.25 percent. I understand that Coterra has
2 received some elections to participate, which
3 incrementally increases its interest.

4 However, we will offer evidence that
5 one of the parties who has signed an election to
6 participate with Coterra has also signed an election
7 to participate with Pride. So --

8 THE HEARING EXAMINER: -- and what is
9 the other factor? So I didn't hear which is the
10 second of the two factors that you believe weighs in
11 favor of Coterra. There's the interest and what's the
12 other one?

13 MS. SHAHEEN: I think that's the only
14 one. The other factor is split evenly.

15 THE HEARING EXAMINER: What is --

16 MS. SHAHEEN: -- the geological
17 evidence -- I don't believe there's a dispute about
18 the geological evidence.

19 THE HEARING EXAMINER: -- perfect.
20 Yeah, you did mention that there's no -- okay.

21 Mr. Zimsky, I -- I'll ask you to make
22 an opening statement before you present your case, as
23 opposed to now. Do you have a problem with that?

24 MR. ZIMSKY: No, Your Honor. That's
25 what -- I was hoping.

1 THE HEARING EXAMINER: -- okay,
2 perfect. So without further ado, which of your
3 witnesses do you want to call first?

4 MS. SHAHEEN: Mr. Pride.

5 THE HEARING EXAMINER: Mr. Pride.

6 MS. SHAHEEN: Mr. Pride.

7 THE HEARING EXAMINER: Is the company
8 named for Mr. Pride?

9 MS. SHAHEEN: Yes, and we'll talk a
10 little bit about that.

11 THE HEARING EXAMINER: Okay. We
12 have -- Mr. Pride, I don't see you yet. There you
13 are. Okay. Now, Mr. Pride, we have admitted all of
14 Pride's exhibits into evidence. So with that in
15 mind -- and you are already sworn in.

16 With that in mind, I'm going to ask the
17 parties to -- with the exception of course, of your
18 Mr. Weinkauf, because they have not all been admitted
19 under his testimony, so we'll deal with him a little
20 differently. But for all of the different witnesses
21 today, please give us summaries.

22 We have your direct and rebuttal
23 testimony in evidence. You don't need to repeat it
24 verbatim. Just give us summaries of your evidence.
25 Okay? I can't hear you, Mr. Pride.

1 MR. PRIDE: Yes.

2 THE HEARING EXAMINER: There you are.
3 Okay. And please try to speak up, because it's a
4 little low and the court reporter needs to hear you.

5 Ms. Shaheen, go right ahead.

6 MS. SHAHEEN: Thank you.

7 WHEREUPON,

8 MATT PRIDE,

9 called as a witness and having been first duly sworn
10 to tell the truth, the whole truth, and nothing but
11 the truth, was examined and testified as follows:

12 DIRECT EXAMINATION

13 BY MS. SHAHEEN:

14 MS. SHAHEEN: Mr. Pride, you previously
15 informed the division that you're testifying here as a
16 landman; is that correct?

17 MR. PRIDE: That's correct.

18 MS. SHAHEEN: But your role at Pride is
19 more than a landman; is that right?

20 MR. PRIDE: Yes, that's right.

21 MS. SHAHEEN: Can you describe your
22 position at Pride for the division?

23 MR. PRIDE: Yes. I'm a co-owner of the
24 Pride Energy Company, as well as I handle all the land
25 and legal aspects of the company, among many other

Page 78

1 items as well.

2 MS. SHAHEEN: And how long has Pride
3 been in business?

4 MR. PRIDE: Since 1981 -- 45 years this
5 year.

6 MS. SHAHEEN: And in how many states
7 does it operate?

8 MR. PRIDE: We operate in eight
9 different states.

10 MS. SHAHEEN: And how long has Pride
11 been in New Mexico?

12 MR. PRIDE: For over 25 years.

13 MS. SHAHEEN: Turning to your exhibits,
14 Exhibit A-1 is your C -- the C-101 for this well; is
15 that right?

16 MR. PRIDE: That's correct.

17 MS. SHAHEEN: And it's been revised to
18 refer to the Scharb Wolfbone Pool; is that correct?

19 MR. PRIDE: That is correct.

20 MS. SHAHEEN: With respect to your A-2,
21 is this the list of -- working interest owners?

22 MR. PRIDE: -- yes, it is.

23 THE HEARING EXAMINER: I think -- and
24 Freya just stepped out so she's not there to turn off
25 someone's microphone. If someone has their microphone

1 on and there's not -- and they're not testifying,
2 would you please turn it off to avoid this repeat?

3 Go ahead, Ms. Shaheen.

4 THE TECHNICAL EXAMINER: Your Honor, I
5 muted Mr. Zimsky.

6 THE HEARING EXAMINER: Thank you.

7 MS. SHAHEEN: Thank you, Mr. McClure.

8 MR. ZIMSKY: I dropped out and I got
9 back on and my mic was on.

10 THE HEARING EXAMINER: That's okay.
11 Thank you, Mr. Zimsky.

12 Go right ahead, Ms. Shaheen.

13 BY MS. SHAHEEN:

14 MS. SHAHEEN: Turning to your Exhibit
15 A-2.

16 And you know what I think I'll share --
17 now.

18 THE HEARING EXAMINER: Go -- ahead.

19 BY MS. SHAHEEN:

20 MS. SHAHEEN: And turning to PDF page
21 18, is this the list of parties that Pride proposes to
22 pool?

23 MR. PRIDE: Yes, it is.

24 MS. SHAHEEN: And as I mentioned
25 earlier, did you receive an election to participate

1 recently from one of these owners?

2 MR. PRIDE: Yes, we did.

3 MS. SHAHEEN: And --

4 THE TECHNICAL EXAMINER: -- Ms.

5 Shaheen?

6 MS. SHAHEEN: Yes?

7 THE TECHNICAL EXAMINER: I think you
8 might be sharing the wrong screen if you intend to be
9 sharing your exhibits.

10 MS. SHAHEEN: Oh, I was sharing this
11 screen. Okay, let's -- thank you, Mr. McClure. Is
12 that better?

13 THE TECHNICAL EXAMINER: Yes, ma'am.

14 BY MS. SHAHEEN:

15 MS. SHAHEEN: And going back to the
16 election to participate that you received, Mr. Pride,
17 which interest owner provided you with a signed
18 election to participate?

19 MR. PRIDE: It's Crump Family
20 Partnership, Ltd.

21 MS. SHAHEEN: And you've conferred with
22 a number of these working interest owners; is that
23 right?

24 MR. PRIDE: Yes, I have.

25 MS. SHAHEEN: And in terms of their

1 position on participating one way or another, what is
2 the general message that you've gotten from them?

3 MR. PRIDE: Well, the general message
4 is that they were -- going to wait until the pooling
5 was completed to make their decision on whether they'd
6 participate or not.

7 MS. SHAHEEN: And with respect to some
8 of the owners of larger interests, such as Chevron,
9 has Chevron taken a position in this matter?

10 MR. PRIDE: No, they -- their position
11 is that they remain neutral.

12 MS. SHAHEEN: And is that true for any
13 of the other -- for Marathon, for instance?

14 MR. PRIDE: Yes, it is.

15 MS. SHAHEEN: And for Concho?

16 MR. PRIDE: Yes.

17 MS. SHAHEEN: And MRC Permian?

18 MR. PRIDE: Yes, that's correct.

19 MS. SHAHEEN: So is it fair to say
20 they're waiting to see how this plays out before they
21 decide which way to go?

22 MR. PRIDE: Yes, that's correct.

23 MS. SHAHEEN: In the first page here
24 that we were just looking at, this illustrates the
25 ownership interests in tract one; is that correct?

1 MR. PRIDE: Yes. Tract one -- as well
2 as the other -- other three tracts, but tract one's --

3 MS. SHAHEEN: -- and then the next page
4 is tracts two, three, and four; is that right?

5 MR. PRIDE: Yes.

6 MS. SHAHEEN: And Pride's interest is
7 in which tract?

8 MR. PRIDE: Our interest is in -- in
9 tract three.

10 MS. SHAHEEN: And the -- that interest
11 is 100 percent of the Wolfcamp rights in tract 3; is
12 that right?

13 MR. PRIDE: That's correct.

14 MS. SHAHEEN: And the ownership of the
15 Bone Spring in tract three is owned by Coterra;
16 correct?

17 MR. PRIDE: That's correct.

18 MS. SHAHEEN: And then here, in your
19 Exhibit A-3, is this your well proposal?

20 MR. PRIDE: Yes, it is.

21 MS. SHAHEEN: And this was in the
22 initial well proposal that went in -- went out in
23 2022; correct?

24 MR. PRIDE: That's correct.

25 MS. SHAHEEN: Pride first proposed this

1 well almost four years ago; correct?

2 MR. PRIDE: Yes, that's correct.

3 MS. SHAHEEN: And since then, you've
4 sent a couple of update letters; is that right?

5 MR. PRIDE: Yes.

6 MS. SHAHEEN: Can you describe to the
7 division those update letters?

8 MR. PRIDE: In -- in one of the
9 letters, dated, I think it was December the 30th of
10 2025, we -- we sent an updated AFE to the working
11 interest owners. And then -- we've sent one in
12 January of 2026 and we were just -- we were updating
13 the overhead rate in -- within that --

14 MS. SHAHEEN: Okay. And then, I'm
15 turning now, I believe, to PDF 27. Is this the
16 revised AFE?

17 MR. PRIDE: I can't see the bottom of
18 it, but I -- I can flip over to it.

19 THE HEARING EXAMINER: Ms. Shaheen,
20 when you show something, would you say what exhibit
21 number or letter it is?

22 MS. SHAHEEN: Yes. This is still part
23 of Exhibit A-3.

24 THE HEARING EXAMINER: Perfect, thank
25 you.

1 MR. PRIDE: Yes, that is the revised
2 AFE.

3 BY MS. SHAHEEN:

4 MS. SHAHEEN: And what is the total net
5 cost for the revised AFE?

6 MR. PRIDE: 9,345,780.

7 MS. SHAHEEN: And have you compared
8 this AFE to Coterra's AFEs?

9 MR. PRIDE: Yes, we have.

10 MS. SHAHEEN: And what is the
11 difference in cost between the two AFEs?

12 MR. PRIDE: The difference is, like,
13 \$1,369,853 -- Coterra's AFE is larger than Pride's.

14 MS. SHAHEEN: And what do you attribute
15 that difference in cost to?

16 MR. PRIDE: Well, appears that the
17 majority of that extra cost is facility cost that
18 Coterra has on their AFE.

19 MS. SHAHEEN: And why is there such a
20 difference in the facilities costs for these two
21 wells?

22 MR. PRIDE: Well, Pride Energy has
23 drilled, and -- and currently it operates 6 wells in
24 section 13 in that same section that we're -- that
25 we're talking about -- section, 12 and 13. But our

1 wells are located in section 13. And -- and we have
2 an existing facility that -- that is shared between
3 all six wells.

4 And so when we drill this Go State 401H
5 well, then we would share the facility with the other
6 6 wells, but this -- would be 7 wells that would be
7 sharing that facility.

8 MS. SHAHEEN: And not only will it be
9 less cost, right, it's less use of the surface; is
10 that correct?

11 MR. PRIDE: Oh, yes. We would not have
12 the footprint anywhere near what Coterra would have
13 when they're building a brand new facility. We would
14 simply blow -- a flowline from -- from our -- our well
15 over to the existing facility that we already have.

16 MS. SHAHEEN: And what impact to the
17 surface would that single flowline have?

18 MR. PRIDE: It would have very little
19 impact. I mean, we -- we would just basically be
20 laying up a flowline -- would be buried and so it'd be
21 very low impact to the surface.

22 MS. SHAHEEN: And you've reviewed the
23 testimony of Mister -- of Coterra's witnesses, have
24 you not?

25 MR. PRIDE: Yes, I have.

1 MS. SHAHEEN: And we do have a
2 surrebuttal exhibit. I don't know if we want to go
3 that far. But Mr. Pride would like to testify to a
4 surrebuttal exhibit. And I'm thinking that might be
5 more appropriate when we come back, after those
6 rebuttal exhibits offered by Coterra have been
7 admitted.

8 THE HEARING EXAMINER: Has the
9 surrebuttal been admitted? The exhibit?

10 MS. SHAHEEN: No, we just prepared it
11 overnight.

12 THE HEARING EXAMINER: Okay. Then
13 let's do --

14 MS. SHAHEEN: -- actually, I believe we
15 prepared it this morning.

16 THE HEARING EXAMINER: Let's deal with
17 that at a later time.

18 MS. SHAHEEN: Okay.

19 THE HEARING EXAMINER: Let's just have
20 him testify as to all the exhibits that have been
21 admitted.

22 MS. SHAHEEN: Okay, thank you.

23 THE HEARING EXAMINER: So are you --
24 okay. You're still going with your direct and your
25 rebuttal?

1 MS. SHAHEEN: Well, I'd just like to
2 ask a couple of wrap-up questions.

3 THE HEARING EXAMINER: Yes, of
4 course --

5 MS. SHAHEEN: Again, as I had
6 mentioned, it's hard for us to do -- be complete in
7 our rebuttal until we've heard Coterra's direct case.
8 So I would reserve the right to bring Mr. Pride back,
9 if necessary.

10 BY MS. SHAHEEN:

11 MS. SHAHEEN: But, Mr. Pride, you've
12 reviewed the exhibits prepared by Coterra; is that
13 correct?

14 MR. PRIDE: That's correct.

15 MS. SHAHEEN: At this time, do you have
16 any other information that -- or a response to any of
17 Coterra's testimony, other than what you've stated to
18 date?

19 MR. PRIDE: Well, it's -- it's Pride's
20 view that we -- that we can drill not only better
21 wells -- with -- as we're developing the reservoir
22 and -- and we can also drill the wells cheaper.

23 And so you can get more oil and gas out
24 of the ground for all the owners of the wells to --
25 with Pride's operations. And we can drill the wells

1 much cheaper, which would save all the working
2 interest owners' cost.

3 MS. SHAHEEN: And do you know offhand
4 how many wells Pride operates in New Mexico at this
5 time?

6 MR. PRIDE: We have -- we operate 35
7 producing wells in New Mexico.

8 MS. SHAHEEN: And do you know how many
9 of those are horizontal wells?

10 MR. PRIDE: We have -- 16 of those are
11 horizontal wells.

12 MS. SHAHEEN: And how many do you
13 operate in Lea County?

14 MR. PRIDE: In -- in Lea and Eddy
15 County, we operate 28 producing horizontal wells.

16 MS. SHAHEEN: And how long have you
17 been operating those -- producing the horizontal wells
18 in New Mexico?

19 MR. PRIDE: Oh, several years, probably
20 eight to ten years. We operate more than -- more than
21 100 wells in various states.

22 MS. SHAHEEN: I have no further
23 questions of Mr. Pride at this time, but I do reserve
24 the right to bring him back.

25 THE HEARING EXAMINER: You don't have

1 to say that anymore.

2 MS. SHAHEEN: Okay.

3 THE HEARING EXAMINER: You have the
4 right to bring him back -- if you need to.

5 MS. SHAHEEN: Okay -- thank you.

6 THE HEARING EXAMINER: And so does Mr.
7 Zimsky.

8 Mr. Zimsky, do you have
9 cross-examination for this witness?

10 MR. ZIMSKY: Yes, I do.

11 THE HEARING EXAMINER: Please go right
12 ahead. And will you turn off your microphone so we
13 don't get the feedback? Thank you.

14 CROSS-EXAMINATION

15 BY MR. ZIMSKY:

16 MR. ZIMSKY: Mr. Pride, good morning.
17 My name is William Zimsky and I'm the attorney for
18 Coterra Energy. I have a number of questions for you.
19 Just to follow up real quickly on what you just
20 testified about, 35 producing wells, 16 of which are
21 horizontal.

22 How many of those did you -- did Pride
23 actually drill as opposed to acquire after they were
24 drilled and completed?

25 MR. PRIDE: We drilled all the 16

Page 90

1 horizontal wells. Pride Energy drilled all -- all 16.

2 MR. ZIMSKY: And of the -- and how many
3 of those wells had a lateral length greater than 8,000
4 feet?

5 MR. PRIDE: Greater than 8,000 feet?

6 MR. ZIMSKY: Yes.

7 MR. PRIDE: We don't have any greater
8 than 8,000 feet. We've drilled seven three-quarters
9 of a mile -- excuse me, seventy-five-hundred feet
10 and -- and others that were about one-mile laterals.

11 MR. ZIMSKY: And how many wells -- of
12 those wells we just discussed, the 16 horizontal
13 wells, how many in the New Mexico -- in Lea County and
14 Eddy County have a lateral length of greater than
15 6,000? I think you might have mentioned there was
16 1 -- 7,500, but is that the only one over 6,000?

17 MR. PRIDE: No, we have two wells that
18 we've drilled about -- about a mile and a half
19 laterals. We utilize a -- a -- Basin Engineering, our
20 consulting company, on all of our drilling and all of
21 our completions. And they've had well over a hundred
22 years combined experience in drilling hundreds of
23 wells in this area.

24 And they -- they've worked for EOG
25 and -- and many other companies.

1 MR. ZIMSKY: But Pride has supervisory
2 patrol over that, don't they?

3 MR. PRIDE: Yes.

4 MR. ZIMSKY: And now, Pride has not
5 drilled any lateral length at the length proposed with
6 the subject well, the 401H well; correct?

7 MR. PRIDE: Pride Energy hasn't, but
8 our consulting company has drilled hundreds of wells
9 that length. And they're the ones that -- that
10 oversee the drilling operations and the completion
11 operations of the wells.

12 MR. ZIMSKY: So then you contract out
13 with them. So your ability to manage risk involved in
14 the drilling and completion of wells is outsourced?

15 MR. PRIDE: We work very close with the
16 person out at Basin Engineering on a day-to-day basis.
17 And so -- so we work with them and they work with us
18 and -- as we drill and also as we complete the wells.

19 MR. ZIMSKY: Now, let's -- I want to
20 talk a little bit about the flowline. It's going to
21 be 1-mile long, approximately, from the well pad for
22 the 401H to your shared facilities?

23 MR. PRIDE: It'd be a little bit less
24 than a mile -- based on where our -- our facilities
25 are. It'll be a little bit less than a mile.

1 MR. ZIMSKY: And can -- now, I'm going
2 to show -- share your AFE on the screen. Can you show
3 where in the AFE that you account for the cost of that
4 flowline?

5 MR. PRIDE: Can't see the whole --

6 MR. ZIMSKY: And it's -- Exhibit A-3
7 and PDF page, I believe, 27 or 28.

8 MR. PRIDE: -- between -- the column
9 noted as facility -- and -- has a total of \$729,000.
10 And it's -- it's got a -- a pipeline cost in there, as
11 well -- total facilities cost -- 729,000. That
12 includes laying the flowline --

13 MR. ZIMSKY: And about the shared
14 facilities, you were talking about there's seven wells
15 sharing. Is the working interest owners in the
16 proposed 401H well, will they be sharing in
17 one-seventh of the capital expenditures to construct
18 that facility or just one-seventh of the operating
19 cost?

20 MR. PRIDE: No. The -- the total cost
21 of the facility for those 6 existing wells were, like,
22 \$3.2 million. And so if you divide that by 7 wells,
23 once we drill this well here, then the total cost of
24 the facility would be 460,000 or so dollars per well.

25 So it'd be prorated -- the facility

1 cost would be prorated. So -- so for this particular
2 well, it would be 460,000 or so. Under -- under
3 the AFE -- have.

4 MR. ZIMSKY: Now, on your facility
5 costs -- what is your facility cost again, on your
6 revised AFE?

7 MR. PRIDE: Facility cost is 720,000.

8 MR. ZIMSKY: And that includes the
9 474,000 on the shared facilities?

10 MR. PRIDE: That -- that's the total --
11 yeah. That's the total facilities cost that -- that's
12 set out in the AFE.

13 MR. ZIMSKY: So it's the one-mile
14 flowline plus the shared facilities?

15 MR. PRIDE: Yes. Yes.

16 MR. ZIMSKY: Now I want to talk about
17 the wells, the neighboring wells, the Go State wells
18 in east half of section 12 and 13. Are you -- what's
19 the lowest depth you drilled in those sections?

20 MR. PRIDE: I don't recall the exact
21 depth of the well --

22 MR. ZIMSKY: Well, what -- excuse me.
23 Yeah, that's fair. What is the lowest formation or
24 sand or target interval that you completed any of
25 those wells?

1 MR. PRIDE: We've drilled 6 wells, 2 in
2 the First Bone Spring, 2 in the Second Bone Spring,
3 and 2 in the Third Bone Spring in section 13.

4 MR. ZIMSKY: And the two in the Third
5 Bone Spring would be the 305H and 306H?

6 MR. PRIDE: Yes.

7 MR. ZIMSKY: And what was your
8 ownership interest in those lands? How deep did Pride
9 own a working interest -- was there any depth
10 severance -- in other words, did you own in the Upper
11 Wolfcamp?

12 MR. PRIDE: -- those wells were not
13 drilled in the Upper Wolfcamp. We own 100 percent
14 working interest in each of those 6 wells.

15 MR. ZIMSKY: But that's -- my question
16 was did you -- you didn't drill into the upper
17 Wolfcamp, but did you have the right to? In other
18 words, were you a working interest owner in the Upper
19 Wolfcamp for the -- those lands?

20 MR. PRIDE: Yes, we do own the -- the
21 Upper Wolfcamp or the Wolfcamp formation in the north
22 half of section 13.

23 MR. ZIMSKY: So in the current case,
24 you don't own any interest in the Third Bone Spring
25 Sand; correct?

1 MR. PRIDE: In the current case, for --
2 for the well that we're proposing, Go State 401H, in
3 the drilling space unit, we do not -- we own the
4 Wolfcamp -- Wolfcamp rights.

5 MR. ZIMSKY: And -- so since you don't
6 own in the Third Bone Spring Sand, you didn't have the
7 right to complete a well in the Third Bone Spring
8 Sand; correct?

9 MR. PRIDE: In which --

10 MR. ZIMSKY: -- in the current case,
11 the west half west half of section 12?

12 MR. PRIDE: Yes, that's correct. We --
13 we own in the -- the Wolfcamp.

14 MR. ZIMSKY: So in the -- for the east
15 half of section 12 and the -- in section 13, you
16 drilled -- you had the right, you could have gone to
17 the Upper Wolfcamp, but instead you chose to drill --
18 target the Third Bone Spring's sand; is that correct?

19 MR. PRIDE: Yes. The Wolfcamp was
20 not -- in fact, this had been many years ago when we
21 drilled those wells. So at that time, the target
22 prospect was the First, Second, and Third Bone Spring,
23 not the Wolfcamp -- we drilled -- about seven -- six
24 or seven years ago.

25 MR. ZIMSKY: Weren't they completed in

1 2022?

2 MR. PRIDE: Well, I mean, it's -- it
3 might -- I don't have it right here before me, I
4 guess, to when completion date was, but it's been
5 several years ago.

6 MR. ZIMSKY: And -- strike that. Move
7 on.

8 So regarding surface disturbance,
9 you're aware that Coterra has been awarded
10 operatorship of the First and Second Bone Spring in
11 the west half west half of section 12; correct?

12 MR. PRIDE: Correct.

13 MR. ZIMSKY: And you're aware -- are
14 you aware that they're going to -- their pad will be
15 built no matter who is awarded operatorship in this
16 case?

17 MR. PRIDE: I'm not sure what Coterra
18 plans to do with the First and Second Bone Spring if
19 they're not operated -- if they're not awarded
20 operatorship of this -- in this case.

21 MR. ZIMSKY: Well, let's go to your
22 hearing exhibit, your statement, which I believe is
23 Exhibit A.

24 MR. PRIDE: Which page would that be?

25 MR. ZIMSKY: It's on page 11 of the

1 PDF. And we're sharing it on the screen. Can you --
2 to the next -- it's page 3 of Exhibit A, page 13 of
3 the PDF hearing packet.

4 MR. PRIDE: Okay.

5 MR. ZIMSKY: And I want to draw your
6 attention to paragraph 14. Are you there?

7 MR. PRIDE: Yes.

8 MR. ZIMSKY: And specifically this
9 second paragraph -- or second sentence, "However,
10 anticipated production from the First and Second Bone
11 Spring wells does not justify drilling these wells
12 with today's oil prices." Did I read that correctly?

13 MR. PRIDE: Yes.

14 MR. ZIMSKY: And what was the basis for
15 you making this statement?

16 MR. PRIDE: Well, today's hearing
17 doesn't pertain to the development or drilling of the
18 First or Second Bone Spring wells. While -- while
19 that's true, geologically, the First Bone Spring Sand
20 gets worse as it goes back to the west from the --
21 from the wells that's referred to in the rebuttal
22 exhibits that you sent last night.

23 And so, geologically, it's -- First and
24 Second Bone Spring is not as -- near as good in the --
25 in the drilling -- we're talking about today as the

1 wells to -- back to the east.

2 So I don't -- we don't think, at
3 today's prices, at 55 to \$58 per barrel, we don't
4 think it -- it would be economically -- based on the,
5 the AFE costs that Coterra has for drilling those
6 First and Second Bone Springs, we don't think that --
7 that it would -- it would make sense to drill those.

8 Again, today's hearing just does not
9 pertain to the First and Second Bone Spring, but
10 that's -- that's the logic on -- behind my --

11 MR. ZIMSKY: And again, like you
12 earlier testified, you don't know what Coterra's plans
13 are as far as locating the -- their drill path for
14 these two wells; right? So you don't really know what
15 their plans are. You're just merely speculating based
16 upon your analysis as to what their intentions are.
17 Is that correct?

18 MS. SHAHEEN: Objection to the -- his
19 mischaracterization of Mr. Pride's testimony.

20 THE HEARING EXAMINER: In what way did
21 he mischaracterize it?

22 MS. SHAHEEN: He's calling it
23 speculation. And I don't believe that Mr. Pride is
24 speculating. He's been in the business for decades.
25 And he's looked at -- he's aware of the economics of

1 developing those wells. He has his own wells in the
2 First and Second Bone Spring.

3 And so I don't believe that Mr. Pride's
4 testimony is speculation.

5 THE HEARING EXAMINER: Mr. Zimsky?

6 MR. ZIMSKY: I didn't say his testimony
7 about his analysis was speculation. I was saying he
8 was speculating about Coterra's intention to drill
9 these wells -- big distinction.

10 THE HEARING EXAMINER: Ms. Shaheen,
11 with that clarification, do you still object?

12 MS. SHAHEEN: I believe Mr. Pride
13 acknowledged that he doesn't know what Coterra intends
14 to do if this application is not approved.

15 THE HEARING EXAMINER: Mr. Zimsky, why
16 don't you rephrase the question? I don't think it's
17 fatal to your cross-examination to rephrase it.

18 But let's take a quick five-minute
19 break at this time. Before you do that -- you can
20 think about --

21 MR. ZIMSKY: Thank you.

22 THE HEARING EXAMINER: -- how you want
23 to rephrase it. Thank you. We're off the record.

24 (Off the record.)

25 THE HEARING EXAMINER: We're back on

1 the record.

2 BY MR. ZIMSKY:

3 MR. ZIMSKY: Yeah. Mr. Pride, going
4 back to -- yes. Mr. Pride, I'm going back to your
5 statement -- paragraph 14. "The anticipated
6 production does not justify drilling these wells with
7 today's price" -- "oil prices."

8 Just to be clear, and to Ms. Shaheen's
9 point, that's your -- the opinion of you and Pride,
10 but you're not testifying that Coterra's not going to
11 drill those wells; correct?

12 MR. PRIDE: Well, I don't know what
13 Coterra plans to do with the First and Second Bone
14 Spring wells. I -- that -- that comment is -- is my
15 opinion that when we drilled our First and Second Bone
16 Spring wells, it was \$100 a barrel.

17 At \$55, in my opinion, it doesn't make
18 sense to drill First and Second Bone Springs at
19 today's oil prices, which is around 55 to \$58 a
20 barrel.

21 MR. ZIMSKY: But you didn't drill the
22 wells thinking that oil was going to be \$100 a barrel
23 continue -- on a continuing basis. Did you?

24 MR. PRIDE: Well, we made --

25 MR. ZIMSKY: -- you projected a lower

1 return. But just -- I'm just going to move on.

2 Earlier I had asked you whether you --
3 whether Pride had drilled any wells of the same length
4 as the one being proposed by the 401H well, and you
5 indicated you have outside third-parties that did your
6 drilling and made it -- drill a lot of wells. So let
7 me rephrase the question.

8 Pride has never supervised a
9 third-party driller in drilling a well in -- at the
10 same length as you're proposing here; isn't that
11 correct?

12 MR. PRIDE: We have supervised wells
13 for Pride Energy to drill two-mile laterals in this
14 area. I'm just saying that Basin Engineering, our
15 consulting company, has drilled hundreds of wells --
16 two-miles and longer. And -- and have -- have drilled
17 that from multiple states -- not just New Mexico.

18 MR. ZIMSKY: -- okay. But to answer my
19 question -- your answer to my question that Pride has
20 never owned -- overseen the third-party drilling a
21 well at the length similar to the one proposing, is
22 "No." Is that correct? I just want a yes or no
23 question -- or answer. You have not --

24 MR. PRIDE: -- yes.

25 MR. ZIMSKY: Okay. That is correct.

1 Okay, thank you. Now, you earlier testified that when
2 you drilled those wells in the neighboring sections
3 and lands where you targeted Third Bone Spring Sand --
4 is Pride have any plans to go and drill a well in the
5 Upper Wolfcamp formation?

6 MR. PRIDE: You mean other than -- than
7 the current drilling spacing unit that we're talking
8 about today?

9 MR. ZIMSKY: Correct.

10 MR. PRIDE: Not at this time.

11 MR. ZIMSKY: Now, I want to talk about
12 negotiations between you and Coterra. And I don't
13 want to get into any specifics. I just want to --
14 just general -- your general characterization of those
15 negotiations. Do you believe that both parties
16 negotiated in good faith?

17 MR. PRIDE: Yes.

18 MR. ZIMSKY: And the -- you indicated
19 that, and Ms. Shaheen was talking about in her opening
20 statement, there's been a four years since the time
21 that Pride filed its original application and this
22 hearing date today. Are you blaming Coterra for
23 that -- for four years of delay?

24 MR. PRIDE: I'm just saying that we
25 filed it in -- in 2022 and 7 months later, Coterra

1 files a pooling application. And it has been delayed
2 for some over three years since Coterra filed their
3 competing pooling.

4 MR. ZIMSKY: And that delay was a
5 combination of factors. There were a number of
6 continuances where the parties -- you know, both
7 parties filed for various continuances. They were all
8 unopposed. Then we had the wolf --

9 THE HEARING EXAMINER: Mr. Zimsky, are
10 you testifying?

11 MR. ZIMSKY: No.

12 THE HEARING EXAMINER: Sounds like you
13 are.

14 MR. ZIMSKY: Well, it's a leading
15 question to an expert. He can say no.

16 THE HEARING EXAMINER: Okay -- I just
17 want --

18 MR. ZIMSKY: -- let me just -- fair
19 point. Let me just start again.

20 BY MR. ZIMSKY:

21 MR. ZIMSKY: Wouldn't you agree that
22 there are a number of continuances filed after --
23 let's talk about the period -- there was a delay
24 between Pride filing its application and Coterra
25 filing its application; correct?

1 MR. PRIDE: Yes, there had been
2 continuances.

3 MR. ZIMSKY: Okay. Well, my question
4 is, since that -- let's focus on the time since
5 Coterra filed its application. Are you saying that
6 Coterra delayed -- was the cause of delay of the
7 proceedings? Or was it more to the fact that both
8 parties -- both parties filed continuances; correct?

9 MR. PRIDE: Both parties have filed
10 continuances, if that's your question.

11 MR. ZIMSKY: Yes. Okay. And I just
12 want you to acknowledge that. And the continuances
13 were -- if Pride filed a continuance, Coterra didn't
14 object. And when Coterra filed a continuance, Pride
15 didn't object. Is that correct?

16 MR. PRIDE: Yes.

17 MR. ZIMSKY: And there came a hearing
18 where the OCD decided, based on testimony of Ms. Frey
19 and your geologist at the time, that there was no
20 frack baffle in the subject lands and therefore they
21 denied both applications, directing the parties to
22 file applications to create the Wolfbone Pool;
23 correct?

24 MR. PRIDE: That's correct.

25 MR. ZIMSKY: That was the fault of

1 neither party; correct?

2 MR. PRIDE: Yes.

3 MR. ZIMSKY: And didn't the parties
4 actually end up filing a joint request -- the joint
5 application to create the Wolfbone Pool?

6 MR. PRIDE: I think that was when --
7 when it came -- it's been a while back, but --

8 MR. ZIMSKY: So in other words, Coterra
9 and Pride have been working together. That was a bump
10 in the road that caused some of the delay; correct?

11 MR. PRIDE: Yes.

12 MR. ZIMSKY: And Coterra and Pride
13 figuratively held hands, got together, and filed a
14 joint application to create the Wolfbone Pool;
15 correct?

16 MR. PRIDE: We never held hands, but we
17 filed it together.

18 MR. ZIMSKY: Well, I said
19 "figuratively," so. I could -- that picture's now in
20 my head, so I can't get it out. Now -- and since that
21 time, there have been a couple delays through no
22 far -- fault of anybody until we got to today. Would
23 you agree with that?

24 MR. PRIDE: Well, we filed our pooling
25 and they waited. I don't know why they waited so

1 long, but they waited for, like, seven months before
2 they filed their competing pooling, which created a
3 delay -- which was now turned into over three and a
4 half, almost four years. So, if they hadn't filed --

5 MR. ZIMSKY: -- well, if they hadn't
6 filed the complaint, you would've walked in and got
7 the operatorship? So that's the delay you're
8 complaining about?

9 MS. SHAHEEN: Objection.
10 Argumentative.

11 THE HEARING EXAMINER: Well, let's see.

12 Mr. Zimsky, I'm going to sustain the
13 objection because it is argumentative. I don't
14 understand where you're going with this line of
15 questioning. It seems to me -- let me just go back
16 for a second. It seems to me that this witness has
17 already said that the communication was in good faith.

18 He seems to have acquiesced to that it
19 was in good faith. So why do we need to get into this
20 much detail here?

21 MR. ZIMSKY: Well, Your Honor, I just
22 want -- I just don't want Pride to hang the four-year
23 delay on Coterra's head.

24 THE HEARING EXAMINER: I think it's
25 been clear. I think you've made it clear that it's

1 not.

2 MR. ZIMSKY: Okay.

3 THE HEARING EXAMINER: So you've made
4 your point. I just wonder how much more of this we
5 need and whether it serves you or us. So why don't we
6 move on from this line of question?

7 MR. ZIMSKY: -- telling me I made my
8 point. I'm glad -- to move on.

9 THE HEARING EXAMINER: -- yes.

10 MR. ZIMSKY: Thank you. Mr. Hearing
11 Examiner, could you give me, like, just two minutes?

12 THE HEARING EXAMINER: Sure.

13 MR. ZIMSKY: I think I -- I'm very
14 close to being done. That's all the questions I have
15 at this time for Mr. Pride.

16 I appreciate your time.

17 THE HEARING EXAMINER: Okay. Now let's
18 go to cross-examination from Mr. McClure.

19 THE TECHNICAL EXAMINER: Thank you, Mr.
20 Hearing Examiner.

21 CROSS-EXAMINATION

22 BY MR. MCCLURE:

23 THE TECHNICAL EXAMINER: Now, Mr. Pride
24 on your breakout of ownership -- I believe it's page
25 18 of 109 of your exhibit packet?

Page 108

1 MR. PRIDE: Yes.

2 THE TECHNICAL EXAMINER: Now, you see
3 on here where you have several persons listed as being
4 included for curative purposes -- looks like its Crown
5 and Crump -- and Mavericks?

6 MR. PRIDE: -- yes.

7 THE TECHNICAL EXAMINER: Can you please
8 describe briefly, I guess, what you mean by "for
9 curative purposes"?

10 MR. PRIDE: Well, they -- they showed
11 up when checking ownership for these -- for these
12 particular -- for this particular tract. But they
13 didn't actually own anything in -- in there. Now,
14 Crump Family Partnership, Ltd owns an interest. But
15 Crump Energy Partners II, LLC does not.

16 But we named them because they showed
17 up in title. Not -- not as an owner, but -- strangers
18 of title -- so --

19 THE TECHNICAL EXAMINER: -- what do you
20 mean by they showed up in title but not as interest
21 owners?

22 MR. PRIDE: For example, there -- there
23 was an assignment that -- that came into Crown Oil
24 Partners IV, LP, but the -- the party that was
25 assigned -- they didn't own any interest, that type of

1 thing, so.

2 THE TECHNICAL EXAMINER: So you're not
3 implying -- or you're not stating that, like, they
4 have, like, overriding royalty interest or something
5 like that? You're saying they showed up as working
6 interest owner but the person that they got interest
7 from didn't have an interest?

8 MR. PRIDE: Yes. So they -- they were
9 not a working interest owner per se, but the -- they
10 were -- they had an assignment -- them. However, the
11 assignor did not own any interest. So that's -- they
12 don't actually own any operating rights.

13 THE TECHNICAL EXAMINER: Okay. So for
14 each of these persons, it would be 0.0 percent
15 interest for them, then; is that correct?

16 MR. PRIDE: That's correct.

17 THE TECHNICAL EXAMINER: Have you
18 reviewed Coterra's landman exhibits?

19 MR. PRIDE: Yes.

20 THE TECHNICAL EXAMINER: Are you in
21 agreement with the interest breakout that they have?

22 MR. PRIDE: Most of the interests
23 are -- are identical. There may be -- some of the
24 very small interests might be slightly different.
25 But predominantly it -- they're really close.

1 THE TECHNICAL EXAMINER: Now, earlier
2 you referenced that Crump signed an election with
3 Pride for Pride's proposed well here. Is that
4 correct?

5 MR. PRIDE: Yes, that's correct. It --
6 it was Crump Family Partnership, Ltd is the one who
7 signed. And that's the -- that's the owner who
8 actually owns an interest.

9 THE TECHNICAL EXAMINER: Did Crump
10 also -- or did Crump Family Partnership, Ltd also sign
11 a JOA with Pride?

12 MR. PRIDE: No, they did not.

13 THE TECHNICAL EXAMINER: If Pride -- if
14 the division force pools the interests on -- for Pride
15 in this case, do you feel that Pride would be able to
16 drill the well within a year?

17 MR. PRIDE: Yes.

18 THE TECHNICAL EXAMINER: Do you feel
19 that Pride would be able to make any changes to the
20 facility, build the facility, complete the wells, and
21 bring them online within a year following that?

22 MR. PRIDE: Yes.

23 THE TECHNICAL EXAMINER: Earlier, Mr.
24 Zimsky brought up some wells that Pride completed in
25 the Bone Spring Three at approximately 2022. Do you

1 remember that?

2 MR. PRIDE: Yes.

3 THE TECHNICAL EXAMINER: Which wells
4 was Mr. Zimsky referring to?

5 MR. PRIDE: He was referring to the Go
6 State Wells, 305 and 306H wells. That's the Third
7 Bone Spring wells. But we also drilled 2 in the First
8 Bone Springs and 2 in the Second Bone Spring in
9 section 13.

10 THE TECHNICAL EXAMINER: Okay. So then
11 that is within one mile of this proposed area; is that
12 correct?

13 MR. PRIDE: Yes.

14 THE TECHNICAL EXAMINER: Is it accurate
15 to say that the proposed last take point for the well
16 in this unit should be in section 12 rather than
17 section 19?

18 MR. PRIDE: Yes, it should be in
19 section 12.

20 THE TECHNICAL EXAMINER: -- look at one
21 more thing. Now, Mr. Pride, if I refer to the new
22 form C-102 rather than the old form C-102, do you know
23 what I'm talking about?

24 MR. PRIDE: Which -- which one are
25 you -- you're referring to the -- the -- which page in

1 the --

2 THE TECHNICAL EXAMINER: What I'm
3 referring to is the division, like a year or two ago,
4 something like that, we came out with a new version of
5 form C-102. It's a different version than the form
6 C-102 prior to that. Do you know what I'm referring
7 to?

8 MR. PRIDE: Yes.

9 THE TECHNICAL EXAMINER: Okay. Thank
10 you, Mr. Pride.

11 Thank you, Mr. Hearing Examiner. I
12 have no further questions at this time.

13 THE HEARING EXAMINER: Thank you.

14 Ms. Shaheen, any redirect?

15 MS. SHAHEEN: No.

16 THE HEARING EXAMINER: Thank you.

17 Mr. Pride, thank you for your
18 testimony. You're excused, although you may be
19 recalled at a later time.

20 MR. PRIDE: All right. Thank you.

21 THE HEARING EXAMINER: Thank you.
22 Okay.

23 Ms. Shaheen, your next witness.

24 MS. SHAHEEN: Thank you. That is Mr.
25 Harvin Broughton.

1 THE HEARING EXAMINER: Thank you.

2 Mr. Broughton, it would be helpful if
3 you turned your camera on.

4 MR. BROUGHTON: It -- it's on.

5 THE HEARING EXAMINER: There we go. It
6 is now. Okay. I remind you, you're under oath.

7 WHEREUPON,

8 HARVIN BROUGHTON,

9 called as a witness and having been first duly sworn
10 to tell the truth, the whole truth, and nothing but
11 the truth, was examined and testified as follows:

12 THE HEARING EXAMINER: Would you please
13 tell us what is the area of expertise you've been
14 previously qualified by this division?

15 MR. BROUGHTON: Petroleum geology.

16 THE HEARING EXAMINER: Perfect. Thank
17 you.

18 Ms. Shaheen?

19 MS. SHAHEEN: Thank you.

20 THE HEARING EXAMINER: Which exhibits
21 come in under this witness? B?

22 MS. SHAHEEN: This is Exhibit B and --
23 sub-exhibits.

24 THE HEARING EXAMINER: I thought
25 so -- okay. And they're all admitted. So thank you.

1 MS. SHAHEEN: And I'm going to share.

2 DIRECT EXAMINATION

3 BY MS. SHAHEEN:

4 MS. SHAHEEN: Mr. Broughton, let's walk
5 through each of your exhibits? Turning to -- Exhibit
6 B-1.

7 MR. BROUGHTON: -- okay.

8 MS. SHAHEEN: And that is page 47 of
9 109. If I can get there a little more quickly. Can
10 you describe this exhibit for the division?

11 MR. BROUGHTON: Yes. This is a map of
12 the Greater -- Greater Permian Basin with the -- the
13 approximate location of the -- the Go State 401H
14 depicted as a star in the western part of -- of Lea
15 County there.

16 MS. SHAHEEN: And there's nothing
17 special here. This is the ordinary general location
18 map that we provide in all of our hearings. Is that
19 right?

20 MR. BROUGHTON: That is correct, yes.
21 It's just a -- just an overview of the -- of the
22 Permian Basin with -- with the location depicted.

23 MS. SHAHEEN: And turning to Exhibit
24 B-2, can you describe to the hearing examiners what
25 you've depicted here?

Page 115

1 MR. BROUGHTON: Yes. This is a -- I'm
2 calling it a sub-regional structure map on the top of
3 the Wolfcamp A formation. It's got a -- a contour
4 interval of 50. And so it's showing the -- the
5 general attitude of the -- of the Wolfcamp TOC in the
6 subsurface.

7 And I -- I'm calling it dipping
8 slightly down to the -- to the south, southwest. It
9 also shows the -- the horizontal spacing unit in
10 the -- the red box there in section 12 and 13.

11 And then it shows a reference line for
12 a cross-section that you're going to see shortly, A to
13 A prime, a south to north cross-section involving
14 three wells that -- that penetrate this interval.

15 MS. SHAHEEN: And turning to the
16 cross-section that you mentioned, Exhibit B-3?

17 MR. BROUGHTON: Yes. This is a
18 stratigraphic cross-section showing the -- the TOC
19 from the top of the Third Bone Spring Sand down
20 slightly past the base of the Wolfcamp A interval.
21 It -- it's actually flattened on the top of the -- the
22 Wolfcamp A -- or the top of the Wolfcamp.

23 And then it shows the top of the Third
24 Bone Spring, top of the Wolfcamp, top of the -- of
25 the -- or the base of the Wolfcamp A. And this is

1 A -- A prime cross-section that's depicted in the
2 previous reference slide.

3 MS. SHAHEEN: And so the red line,
4 where it says "Top Wolfcamp A," that's the top of the
5 Wolfcamp A. Is that where the depth severance exists?

6 MR. BROUGHTON: That is in fact where
7 the depth severance exists, yes.

8 MS. SHAHEEN: And so from here, the
9 green line, top of Third Bone Spring, down to the base
10 of the Wolfcamp A, the green line to the blue line,
11 between the blue line and the green line, is that
12 what's now been designated the Wolfbone Pool?

13 MR. BROUGHTON: Correct. That is
14 the -- the newly formed Scharb Wolfcamp - or Wolfbone
15 Pool. Sorry.

16 MS. SHAHEEN: And for the laypersons
17 among us, can you just tell us what each column in
18 your -- in these three well logs reflects?

19 MR. BROUGHTON: Okay. So the -- the
20 column on the left is the -- is the -- gamma ray curve
21 on all three wells. On the -- in the -- the middle,
22 there's a -- there's a depth frack there. I think you
23 can see the -- the numbers in there. Just to the
24 right of that, on each three -- on each of the three
25 is the resistivity track.

1 It's showing the resistivity of the
2 formation is measured by wireline logging equipment.
3 And then the -- the column on the right of -- of each
4 three is the porosity. So the -- those are -- those
5 are curves created by the porosity logs during the
6 wireline logging process.

7 MS. SHAHEEN: And on -- going back to
8 the Exhibit B-2, I believe you have a -- the map
9 showing A to A prime where these wells are located.
10 Is that right?

11 MR. BROUGHTON: That is correct, yes.

12 MS. SHAHEEN: And so here you've got a
13 little circle with a plus sign, and then to the
14 southeast you have a similar icon in here. Which
15 wells are we looking at and what does each of these
16 icons represent?

17 MR. BROUGHTON: Okay. That -- that
18 just represents the cross-section. So the -- the well
19 to the southwest in section 23, that's the first well
20 in the cross-section. The middle well in the
21 cross-section is at the southeast corner of section
22 13.

23 And then the -- the last well, the
24 third well in the cross-section, is the northern well
25 up here in section two.

1 MS. SHAHEEN: Okay --

2 MR. BROUGHTON: So this is -- this --
3 this cross-section runs from south to north.

4 MS. SHAHEEN: All right. So when it
5 says "A" here, this icon, which well is that?

6 MR. BROUGHTON: That is the Government
7 23 Number 1.

8 MS. SHAHEEN: And about how far is that
9 well from the proposed spacing unit?

10 MR. BROUGHTON: Less than a half a
11 mile.

12 MS. SHAHEEN: Same thing with the
13 second icon, which well is that?

14 MR. BROUGHTON: That is the Super Cobra
15 State 1H and that's three-quarters of a mile.

16 MS. SHAHEEN: And is there something
17 significant about the Super Cobra? Is it -- is that
18 the --

19 MR. BROUGHTON: -- well, I -- I --

20 MS. SHAHEEN: I'm sorry --

21 MR. BROUGHTON: I -- I anchored my
22 presentation around that well because that's the well
23 that's used in the order that creates the -- the new
24 Wolfbone Pool. So I -- I thought it'd be -- be
25 prudent to use that well and at least include that

1 well in -- in anything that I presented here.

2 And that -- and that'll -- that'll be
3 my type log well that -- that you'll see coming up
4 in -- in some additional slides. I've used that well
5 just because it's the one referenced by the -- by the
6 OCD in the -- in the order creating the pool.

7 MS. SHAHEEN: And all of these wells
8 have logs that go down into the Wolfcamp A; is that
9 right?

10 MR. BROUGHTON: Yes. I mean, past the
11 Wolfcamp A, actually, but yes.

12 MS. SHAHEEN: And then the A prime
13 well, which well is that?

14 MR. BROUGHTON: That is the New Mexico
15 State Number 3.

16 MS. SHAHEEN: And it looks to be,
17 how -- about how far from the spacing unit?

18 MR. BROUGHTON: It would be maybe a
19 little over a half a mile north, northeast of the --
20 of the -- the toe of the well, the toe of the 401H
21 well.

22 MS. SHAHEEN: So scrolling back down
23 now, is there anything else that you think is
24 important to note in your Exhibit B-3 here, your
25 cross-section?

1 MR. BROUGHTON: Not at this point, no.

2 MS. SHAHEEN: Turning now to Exhibit
3 B-4, and that is page 50. Can you describe to the
4 hearing examiners what we have here?

5 MR. BROUGHTON: Yeah. So -- so this is
6 a -- a -- an expanded view of the Super Cobra 1H type
7 log well, that we referenced previously. And again,
8 it shows the same thing. Shows the top of the Third
9 Bone Spring Sand, the top of the Wolfcamp, and the
10 wolf -- base of the Wolfcamp A.

11 I've also depicted on there the
12 approximate landing depth -- planned landing depth of
13 the Go State 401H. And then the -- the map on the
14 right is just simply an -- an expanded reference map
15 of where that -- where that type log well, the Super
16 Cobra, is in relation to the -- to the subject lands
17 we're talking about.

18 MS. SHAHEEN: Anything else that's
19 noteworthy here at this time?

20 MR. BROUGHTON: No, not necessarily.
21 No.

22 MS. SHAHEEN: Turning now to the next
23 exhibit --

24 MR. BROUGHTON: -- oh, well, wait. Let
25 me -- let me back up. I -- I've also defined the --

1 the Scharb Pool there. It's over on the right. So
2 that's the -- that just shows the graphic of the pool
3 from the top of the Third Bone Spring Sand to the
4 Wolfcamp A base, so. Sorry about that.

5 MS. SHAHEEN: Thank you. Turning now
6 to what I believe is Exhibit B-5. Can you please
7 provide a description of this slide to the hearing
8 examiners?

9 MR. BROUGHTON: Okay. Okay. So this
10 is a -- this is a wellbore profile in gun barrel view
11 depicted alongside the -- the type log. So on -- on
12 the left column, I've -- I've attempted to -- to show
13 the -- the trajectory of the wellbore and attitude
14 and -- and approximate landing depth.

15 With the footages in the gun barrel
16 view, if you're looking from south to north at that --
17 at that west half west half, that -- that's where that
18 well would fall. So I've got it at the approximate
19 depth.

20 And if you -- you can follow that over
21 to the type log and that -- that would be the target
22 interval for the 401H. And again, over on the right
23 I've got the -- the layout of the -- the tops and
24 the -- the definition of the pool.

25 MS. SHAHEEN: And finally, your Exhibit

1 B-6?

2 MR. BROUGHTON: Okay. So this is a --
3 a gross Wolfbone isopach map. So what I've done here
4 is created an isopach map that defines the pool. So
5 it's from the top of the Third Bone Spring Sand to the
6 base of the Wolfcamp A. And again, on there, I've got
7 the horizontal spacing unit.

8 And you can see in the southeast corner
9 of section 13 where the type log is, you can see
10 that -- the little red plus sign and then you can see
11 the approximate thickness -- or the map thickness
12 of -- of that entire unit across the -- the -- this
13 horizontal spacing unit.

14 MS. SHAHEEN: Now, have you reviewed
15 the geology exhibits and testimony of Coterra's
16 witness? I believe it's Ms. Frey?

17 MR. BROUGHTON: I have, yes.

18 MS. SHAHEEN: And I'm going to turn to
19 those exhibits now. Give me a minute here to stop
20 sharing and then re-share. So I'm going to take us to
21 Exhibit B-4. I believe it's page 71.

22 MR. BROUGHTON: Okay, I'm there.

23 MS. SHAHEEN: Okay, I'm not there yet,
24 but give me a minute. I'll get there. Let's see.
25 And now I'm going to share. All right. Can everybody

1 see that?

2 MR. BROUGHTON: I can, yes.

3 MS. SHAHEEN: So you've reviewed these
4 exhibits; correct?

5 MR. BROUGHTON: I have, yes.

6 MS. SHAHEEN: And is it your
7 understanding that Coterra plans to land its well
8 here, where my hand is? And that is in between the 2
9 wells, Bone Spring wells, that Coterra currently
10 operates, the Quail 11 State 1H, and the Teal 12 State
11 Com 2H?

12 MR. BROUGHTON: Yes. That's my
13 understanding, is they plan to land at that -- at that
14 depth.

15 MS. SHAHEEN: And then, turning now to
16 the next exhibit, what is your understanding of what's
17 depicted here, in what I believe is Exhibit B-5?

18 MR. BROUGHTON: Okay. Well,
19 they're -- they're showing the -- the Pride 401 Go
20 State COM 401H and its landing depth at a -- at a
21 slightly deeper depth than -- than their -- their 301H
22 proposal.

23 MS. SHAHEEN: And is there anything
24 notable here about Exhibit B-5?

25 MR. BROUGHTON: Well, they're --

1 they're showing a bunch of the -- the Go State wells.
2 I -- one thing I noticed is that -- that there was
3 no -- there was no First or Second Bone Spring wells
4 here as there is in the previous slide. The Showbiz
5 101H and 201H are -- are absent.

6 I was curious why that might be.

7 MS. SHAHEEN: Okay. So it's -- they
8 reflect the Showbiz wells that are proposed on the
9 previous exhibit; is that right?

10 MR. BROUGHTON: That is correct, yes.
11 They -- they showed all three of their Showbiz wells,
12 but then in this slide there's only the -- the Go
13 State 401H, which is the proposed Pride well.

14 MS. SHAHEEN: Okay. And all three -- I
15 think everyone's aware of this, but just to be clear.
16 All three of Coterra's Showbiz wells are in the Bone
17 Spring formation. Is that right?

18 MR. BROUGHTON: Yeah. They're --
19 they're all in -- in different Bone Spring Sand units,
20 yes.

21 MS. SHAHEEN: Okay. And the proposed
22 well here, that we have by Pride, is in the Wolfcamp
23 A; is that right?

24 MR. BROUGHTON: Right. It lands in the
25 upper part of the Wolfcamp A. Correct.

1 MS. SHAHEEN: Okay.

2 I don't have any further questions for
3 Mr. Broughton at this time.

4 THE HEARING EXAMINER: Thank you, Ms.
5 Shaheen.

6 Mr. Zimsky?

7 MR. ZIMSKY: No questions.

8 THE HEARING EXAMINER: Thank you.

9 Mr. McClure?

10 THE TECHNICAL EXAMINER: Mr. Hearing
11 Examiner, I do have a quick question for Mr.
12 Broughton.

13 THE HEARING EXAMINER: Go right ahead.

14 CROSS-EXAMINATION

15 BY MR. MCCLURE:

16 THE TECHNICAL EXAMINER: Mr. Broughton,
17 does the bone -- do the Third Bone Spring and the
18 wolf -- Upper Wolfcamp differ across section 13?

19 MR. BROUGHTON: What -- are you
20 referring to a particular slide?

21 THE TECHNICAL EXAMINER: I'm asking a
22 general question, I guess. Let me re-ask it.

23 MR. BROUGHTON: Okay.

24 THE TECHNICAL EXAMINER: Across section
25 13, is the Wolfcamp A and the Bone Spring Three

Page 126

1 relatively similar?

2 MR. BROUGHTON: In -- in terms of what?
3 I mean, are -- are you -- in -- in terms of thickness,
4 no -- no, they're not. And in terms of porosity, you
5 could say that they were. In terms of resistivity,
6 they look -- they look very similar.

7 The -- the sand packages at the top of
8 the Wolfcamp A look -- look relatively similar to
9 that -- to that of the -- of the Third Bone Spring
10 Sand. Yet -- yet they are thinner. It's just the top
11 couple of hundred feet of the Wolfcamp A that are --
12 that are productive sand interval.

13 THE TECHNICAL EXAMINER: Is there
14 enough difference across section 13 that would warrant
15 completing the wells differently?

16 MR. BROUGHTON: That would be more of a
17 completion engineer question. But as a geologist --
18 with my working knowledge as a geologist, I would say,
19 you know, the -- the -- I -- I would say probably not.

20 The -- the deeper you would land you --
21 you'd need to probably increase, you know, the -- the
22 volume of your frack, you know, to -- to accommodate
23 going up across the entire Third Bone Spring Sand.
24 But other than that, I -- I wouldn't -- I wouldn't
25 think that -- that there'd be any difference.

1 THE TECHNICAL EXAMINER: Okay. Thank
2 you, Mr. Broughton.

3 No further questions at this time, Mr.
4 Hearing Examiner.

5 THE HEARING EXAMINER: Ms. Shaheen, did
6 that raise any redirect for you?

7 MS. SHAHEEN: Not for me as a
8 layperson.

9 THE HEARING EXAMINER: Thank you. All
10 right.

11 Thank you, sir. We appreciate your
12 testimony and you may be recalled, I don't know.

13 MR. BROUGHTON: Okay.

14 THE HEARING EXAMINER: But you are
15 excused for now.

16 MR. BROUGHTON: Thank you --

17 THE HEARING EXAMINER: Okay. Ms.
18 Shaheen, your -- last witness.

19 MS. SHAHEEN: Thank you. That is Mr.
20 Gifford.

21 THE HEARING EXAMINER: Good morning
22 again, Mr. Gifford. I remind you, you're under oath.

23 //

24 //

25 //

1 WHEREUPON,

2 WILL GIFFORD,

3 called as a witness and having been first duly sworn
4 to tell the truth, the whole truth, and nothing but
5 the truth, was examined and testified as follows:

6 THE HEARING EXAMINER: Go right ahead,
7 Ms. Shaheen.

8 MS. SHAHEEN: Thank you. Give me a
9 minute to re-share.

10 DIRECT EXAMINATION

11 BY MS. SHAHEEN:

12 MS. SHAHEEN: And turning now to
13 Exhibit C, which is page 76. Oh wait, is that -- am I
14 looking at the right ones? No. Exhibit C, page 54.
15 And, Mr. Gifford, the core of your testimony here is
16 in your paragraph five; is that correct?

17 MR. GIFFORD: That's correct.

18 MS. SHAHEEN: And can you explain your
19 opinion stated in paragraph five?

20 MR. GIFFORD: Sure. So my opinion of
21 whether the well should be landed in the Wolfcamp
22 versus the Third Bone Spring, I'm making the argument
23 that the well should be landed in the Wolfcamp.
24 Because it is general industry knowledge, within the
25 oil industry, that fracks are going to grow out or up

Page 129

1 and less so down.

2 And so with that being said, Pride
3 Energy believes that the -- the completion or the --
4 the fractures that we create in our wellbore --
5 where we plan to land our wellbore, we will capture
6 the Third Bone Spring's sand reserves.

7 And if you check out Exhibit C-1, which
8 was taken from a previous similar -- I'm sorry, a
9 previous Coterra slide, they essentially agree with
10 what I'm saying there. So I just want to establish
11 that. So they say "Landing in the very top of the
12 Wolfcamp Sand depletes Third Bone Spring Sand."

13 Then they also stated "Pride will
14 produce and sell large amounts of reserves from the
15 Third Sand." So I just wanted to note that Coterra
16 and Pride are in agreement that the location of
17 Pride's proposed well will deplete the Third Bone
18 Spring Sand and we will sell large amounts of reserves
19 from the Third Bone Spring Sand.

20 And so with my testimony, I'm arguing
21 that you're likely to see a higher EUR placing a well
22 where we're proposing to place the well, in the Upper
23 Wolfcamp. Because the way we see it is that we're
24 going to capture the total reserves of the Third Bone
25 Spring as well as the reserves of the Wolfcamp.

1 And so what you see based on EUR, it --
2 it's -- it's additive. If you want to talk about
3 performance, that's a separate issue. But I do
4 believe that the performance would be fairly similar.
5 But the -- the Wolfcamp gives you an upside there,
6 where the Third Bone Spring Sand's going to be
7 produced by both -- both Coterra's well and Pride's
8 well.

9 But Pride has the ability to access the
10 Wolfcamp, which provides the upside. And the other
11 thing I wanted to mention was that Pride's AFE -- and
12 this has been mentioned before, during Matt's
13 testimony. But Pride's AFE is approximately 1.4
14 million lower than Coterra's AFE.

15 And so if you're looking at capital
16 efficiency, our well will cost less to drill and
17 therefore that's going to help the economics of the
18 well.

19 So from a cost input standpoint, we
20 believe our well stands to benefit from lower cost and
21 we've established that's primarily due to lower
22 facility costs, due to an existing facility that Pride
23 has.

24 And then we also believe that the
25 performance of our well will be similar to, if not

1 better than Coterra's well, due to the upside in the
2 Wolfcamp. And therefore we believe that the -- the
3 superior place to plan the lateral is Pride's proposed
4 Wolfcamp.

5 MS. SHAHEEN: I'm going to -- you got a
6 little bit ahead of me there. So I want to back up.
7 You mentioned the acronym E -- well, it's not really
8 an acronym, but initial "EUR." Can you explain to the
9 examiners what EUR stands for? And us laypeople?

10 MR. GIFFORD: EUR stands for estimated
11 ultimate recovery. And so that's, generally speaking,
12 what you're going to recover from the wellbore that
13 you drill and complete and produce. Yes. So simply
14 said, that -- that's what it is.

15 MS. SHAHEEN: Okay. And then one more
16 clarification for the record. This was actually an
17 exhibit in the previous hearing on these two wells
18 before the Wolfbone Pool was created. Is that right?

19 MR. GIFFORD: That is my understanding,
20 yes.

21 MS. SHAHEEN: And so it's Exhibit 1 --
22 C-1 in this proceeding, but it was exhibit -- I
23 believe Exhibit C-5 in the previous proceeding.
24 That's just to clarify the record.

25 And then I may have missed it. You may

1 have explained this. But you just talked about why
2 you believe Pride's well is likely to recover more,
3 including much of the Bone Spring. And why do you
4 believe that Pride's well will produce as much, if not
5 more, than Coterra's proposed well?

6 MR. GIFFORD: So I believe that because
7 I think it's very safe to assume that everyone here
8 agrees that our well -- our well's fractures would
9 grow up into the Third Bone Spring Sand, thereby
10 depleting the reserves of the Third Bone Spring.

11 What -- what is not likely to happen is
12 for Coterra's proposed wellbore within only the Third
13 Bone Spring to have their fractures grow low enough to
14 capture the reserves within the Wolfcamp, which is
15 where we proposed to put the lateral.

16 So that -- that is why you see that
17 additive between the Wolfcamp and the Third Bone
18 Spring, whereas with Coterra's proposed well, you --
19 you only have the Third Bone Spring reserves.

20 MS. SHAHEEN: And so you did start
21 testifying about your rebuttal to the reservoir
22 engineering statement offered by Mr. Weinkauf. So you
23 have reviewed that written testimony and the related
24 exhibits; is that right?

25 MR. GIFFORD: Yes.

1 MS. SHAHEEN: And do you recall Mr.
2 Weinkauff's comments in his paragraph nine? We can
3 turn to that now. And that is page 80 -- or maybe
4 not. Page 78. In particular, he states here that "To
5 Coterra's knowledge, Pride has less than ten wells
6 producing within Lea and Eddy Counties."

7 Do you recall reviewing this testimony?

8 MR. GIFFORD: I do recall reviewing
9 this testimony.

10 MS. SHAHEEN: And what is your response
11 to Mr. Weinkauff's statement here?

12 MR. GIFFORD: Well, Mr. Weinkauff's
13 statement here has been rebutted earlier, actually, in
14 Matt's testimony, where he mentioned that we have 35
15 wells producing Lea -- in Lea and Eddy Counties. So
16 that -- that's just not true.

17 I'm not really sure where that
18 information came from because it's factually not true.
19 And then the second thing to note, just below that, he
20 mentioned that "All wells appear to be below 6,000
21 feet of lateral length that have been drilled by Pride
22 Energy." And that is not true.

23 Also, as noted during Matt's testimony,
24 we have drilled wells of 7,500 feet of lateral length,
25 2 of those wells.

1 MS. SHAHEEN: And Mr. Weinkauf also
2 suggests that Coterra has more experience, doesn't he?

3 MR. GIFFORD: Yes.

4 MS. SHAHEEN: And what is your response
5 to that?

6 MR. GIFFORD: Well, I'd say the same
7 thing that Matt said. So I -- I'd say, in terms of
8 drilling and completions, I -- I do not think that
9 Coterra has more experience, because of who we bring
10 in to partner with.

11 And Basin Engineering, as Matt said,
12 they have, you know, a hundred, if not more, years of
13 experience combined amongst their personnel at their
14 firm. And they're very good at what they do and
15 they've drilled many, many wells.

16 And as far as performance is concerned,
17 I would say that Pride Energy has seen, on average,
18 for our -- our sweet wells drilled -- our horizontal
19 sweet wells that we've drilled in New Mexico, we've
20 seen greater than 100 percent rate of return, on
21 average, across those projects.

22 And we've also been at or below AFE on
23 those projects. And that would include all of those
24 wells that we've drilled -- horizontal wells on
25 the -- the AFE side. So with that being said, Pride

1 Energy is capable, in my opinion, to drill these
2 wells, to have low costs, and to have good
3 performance.

4 MS. SHAHEEN: And Mr. Pride testified
5 earlier about how long Pride has been in business.
6 Are you aware of how long Coterra or its parent
7 companies have been in business?

8 MR. GIFFORD: It is my understanding
9 that Coterra was a merger. I believe the merger was
10 in 2021. And I believe the two companies that formed
11 Coterra's merger -- I believe it was Cimarex and
12 Cabot. My understanding is that both of those
13 companies are younger than Pride Energy.

14 So Pride Energy's been in business, as
15 Matt mentioned, for 45 years nearly, which is longer
16 than the parent companies of both of Coterra's --
17 the -- the parent companies of Coterra.

18 MS. SHAHEEN: Mr. Weinkauff also
19 suggests that Coterra's development will be less
20 costly because Coterra is already planning to drill
21 and has received a pooling order for the Showbiz 101,
22 202H. Do you recall that testimony?

23 MR. GIFFORD: Yes, I do.

24 MS. SHAHEEN: And what is your response
25 to that testimony?

1 MR. GIFFORD: Could you -- could you
2 repeat the first part of what you said?

3 MS. SHAHEEN: Yes. And I'll turn to
4 the paragraphs. I believe this is paragraphs 10
5 through 12. And again, these are -- uh-oh. Excuse
6 me. I'm moving too quickly here. These are
7 paragraphs that we have challenged.

8 So I don't know, Mr. Hearing Examiner,
9 if you would prefer that I bring Mr. Gifford back to
10 rebut this, or if you want us to just go ahead and do
11 it now?

12 THE HEARING EXAMINER: Wait, I'm
13 confused. Repeat what you're asking me.

14 MS. SHAHEEN: The objections that I
15 made earlier with respect to Exhibit C encompass these
16 paragraphs. And so --

17 THE HEARING EXAMINER: In other words,
18 the testimony of your witness is going to evidence
19 that is not in the record that you have objected to.
20 Yes. I don't want to discuss that now, until we
21 decide whether we're going to admit C -- paragraphs 9
22 through 13, C-1 through C-5.

23 Specifically, what does this -- this
24 testimony that you were about to get into, which of
25 the objected-to evidence does this go to?

1 MS. SHAHEEN: Well, actually, now that
2 I think about it, I think we're okay with the
3 paragraph ten.

4 THE HEARING EXAMINER: Okay.

5 MS. SHAHEEN: We had some issues with
6 paragraph nine. And, of course, Mr. Gifford just
7 addressed that to correct the incorrect statements
8 that are in paragraph nine.

9 THE HEARING EXAMINER: Paragraph nine
10 of what? Let's be specific.

11 MS. SHAHEEN: Of Coterra's Exhibit C.

12 THE HEARING EXAMINER: Perfect. So now
13 you're dealing with ten?

14 MS. SHAHEEN: Now we're dealing with
15 ten --

16 THE HEARING EXAMINER: -- but you have
17 not admitted paragraphs -- or you have objected to
18 paragraphs nine and ten?

19 MS. SHAHEEN: That's right. Nine --

20 THE HEARING EXAMINER: -- so neither --
21 really, we shouldn't be discussing this at all. Do we
22 need to strike something from the record?

23 MS. SHAHEEN: Well, primarily what Mr.
24 Gifford just testified about is an elaboration of
25 Mister -- what Mr. Pride already testified about. So

1 I don't think it's necessary to strike that.

2 THE HEARING EXAMINER: But we'll find
3 out from Mr. Zimsky if he feels the same way.

4 MS. SHAHEEN: Okay.

5 THE HEARING EXAMINER: But let's not go
6 any further into any of the stricken evidence.

7 MS. SHAHEEN: Okay. So then we'll move
8 directly to paragraph 14, because I don't think --

9 THE HEARING EXAMINER: -- so, Mr.
10 Zimsky, let's deal with this now. There was a
11 question and an answer that Ms. Shaheen just
12 clarified, and how do you feel about it?

13 MR. ZIMSKY: I think with the
14 paragraphs that she has objected to, I think all
15 that's testimony should be stricken. And they can
16 come back on rebuttal after Mr. Weinkauff testifies, if
17 you allow that --

18 THE HEARING EXAMINER: -- the problem
19 is, I don't know where that started. Do you know
20 where it started? Because I need to tell the court
21 reporter what to strike.

22 MR. ZIMSKY: I think that the
23 corrections regarding some of the factual matters in
24 paragraph ten -- which we were going to address during
25 our direct. Obviously, we have realized that was a

1 mistake. But yeah. So anything to dealing with
2 paragraph nine of Exhibit C.

3 THE HEARING EXAMINER: And what does
4 paragraph nine talk about, Mr. Zimsky? What's the
5 general subject matter, without reading it?

6 MR. ZIMSKY: It talks about the
7 difference between the experience of Coterra --

8 THE HEARING EXAMINER: Yes.

9 MR. ZIMSKY: -- versus the experience
10 of Pride. And the -- how many -- you know, all the
11 laterals that Coterra's drilled just in this year --

12 THE HEARING EXAMINER: -- and what
13 about paragraph ten?

14 MR. ZIMSKY: That one --

15 THE HEARING EXAMINER: Ms. Shaheen,
16 while Mr. Zimsky's looking at paragraph ten of the
17 Exhibit C, what I'm wondering is -- I mean, in all
18 fairness, I think you've waived an objection to
19 paragraph nine. Because you've asked questions to
20 your witness about paragraph nine.

21 You did it on your own. And so I'm
22 going to allow paragraph nine in.

23 So, Mr. Zimsky, we're really only
24 talking about 10 through 13 now in Exhibit C. Have
25 any questions been asked about any of that information

1 to this witness?

2 MR. ZIMSKY: I think she asked some
3 questions about paragraph 10, Exhibit C-2.

4 THE HEARING EXAMINER: Did we get an
5 answer, though? Or was it just a question without an
6 answer? Because I think she stopped. I don't -- I'm
7 not saying that she stopped before she got an answer.
8 I just heard her ask a question and then say, "Well,
9 maybe I shouldn't ask about that."

10 MR. ZIMSKY: Well, I think we can let
11 that stand. We'll -- we're going to address it on
12 direct. And we're going to -- qualify --

13 THE HEARING EXAMINER: So, Mr. Zimsky,
14 your paragraph nine in Exhibit C is admitted.

15 So now, what we don't have admitted,
16 Mr. Court Reporter, paragraphs 10 through 13 in
17 Exhibit C and C-1 through C-5, they're still not
18 admitted, and those are Coterra's exhibits.

19 All right. So, Ms. Shaheen, we've
20 avoided any further problems. Do you want to continue
21 your examination?

22 MS. SHAHEEN: I do want to go to
23 paragraph 14, but I would also note that if I've
24 waived my -- if my -- if I've waived my objection to
25 paragraph nine, I believe I've probably waived my

1 objection to Coterra Exhibit C-1.

2 THE HEARING EXAMINER: Okay. And that
3 makes sense --

4 MS. SHAHEEN: -- fair.

5 THE HEARING EXAMINER: In fair -- in
6 all fairness. So I really meant C-1 does come in --
7 Coterra C-1 comes in. Okay. So why don't you
8 proceed, Ms. Shaheen? And thanks for your frankness.

9 (Case 25562 Exhibit Coterra C-1 was
10 marked for identification and received
11 into evidence.)

12 MS. SHAHEEN: Thank you.

13 So turning to paragraph 14, which I do
14 not believe I objected to.

15 THE HEARING EXAMINER: You did not.

16 BY MS. SHAHEEN:

17 MS. SHAHEEN: Okay. Have you reviewed
18 paragraph 14, Mr. Gifford?

19 MR. GIFFORD: Yes, I have.

20 MS. SHAHEEN: And what do you
21 understand Mr. Weinkauff to be stating here?

22 MR. GIFFORD: Just familiarizing myself
23 with the paragraph. So this paragraph appears to be
24 saying that offset production in the Third Bone Spring
25 Sand is superior to the Upper Wolfcamp. And that -- I

1 believe he does mention that there -- let's see.

2 Yeah, he's saying that the Third Bone
3 Spring Sand -- yeah. He -- he's saying that that's
4 the chosen target of the wells nearby. And he's
5 stating that Pride developed the Third Bone Spring
6 Sand at the Go State. So --

7 MS. SHAHEEN: And what is your response
8 to that testimony?

9 MR. GIFFORD: That -- I don't really
10 have any response to that, specifically. I think it's
11 just a fair point that the Third Bone Spring Sand has
12 been developed in the area.

13 I think probably the only thing that I
14 would say is that, due to the fact that the Third Bone
15 Spring Sand has been produced in the area, that is
16 likely going to mean that the -- when -- if Coterra
17 drills the well that they're playing to drill, and
18 they frack it, there is going to be somewhat of
19 pressure depletion in that area.

20 And that is strongly going to mean that
21 their frack is not going to grow down because it's
22 going to want to go out to that pressure depletion.
23 So that would just state that there is that pressure
24 sink in that area, there is that depletion in that
25 area.

1 Their frack likely will not go down,
2 therefore they would not capture the Wolfcamp
3 reserves, in my opinion.

4 MS. SHAHEEN: Same question with
5 respect to paragraph 15. And I apologize because when
6 I read it as a layperson, I'm not sure I understand
7 what he's saying. So can you also explain to the
8 hearing examiners and us laypeople what Mr. Weinkauf
9 is saying here in paragraph 15?

10 THE HEARING EXAMINER: Ms. Shaheen, I
11 don't think that's proper for the witness to say what
12 another witness is saying. He can provide his expert
13 opinion about whether it's valid or not. But I don't
14 think he's in a position to tell Mr. McClure and I
15 what he is saying.

16 So would you rephrase your question in
17 that respect?

18 MS. SHAHEEN: Sure.

19 BY MS. SHAHEEN:

20 MS. SHAHEEN: Let me ask you this, do
21 you have a response to the testimony in paragraph 15?

22 MR. GIFFORD: I do. I -- I think Mr.
23 Weinkauf, in this paragraph -- one of the main
24 takeaway points that I have here is bringing up at the
25 technical discussion should center on identifying the

1 landing zone that can efficiently deliver Wolfbone oil
2 volumes to stakeholders.

3 And due to my previous testimony
4 stating that we believe that the frack will grow up
5 out of the Wolfcamp and into the Third Bone Spring, we
6 believe that we are in a position to do that. We
7 believe we will be able to have a superior well.

8 We'll deplete the Third Bone Spring and
9 produce the Third Bone Spring, as well as the
10 Wolfcamp.

11 MS. SHAHEEN: Is there anything else
12 that you think is important to say about in rebuttal
13 to Mr. Weinkauff's testimony, with the exception of
14 paragraphs 10, 11, 12, and 13?

15 MR. GIFFORD: Yes. I would say that
16 there -- and -- and I can't point to -- I would have
17 to go through to find the three specifics, but I know
18 it's mentioned multiple times throughout Mr.
19 Weinkauff's testimony. That he mentions cost savings,
20 that the working interest owners will experience cost
21 savings due to the three-well development.

22 But I guess, the way I see this -- what
23 we're talking about, who should drill this specific
24 well, and not a three-well development. And so if we
25 look at this specific well, Pride Energy has a lower

1 AFE, as we've already stated, due to the facility
2 already being built with the Go State.

3 And therefore the cost savings -- well,
4 there should be cost savings if Pride drills the well,
5 rather than if Coterra drills the well.

6 MS. SHAHEEN: Thank you, Mr. Gifford.

7 At this time I have no additional
8 questions for Mr. Gifford.

9 THE HEARING EXAMINER: Mr. Zimsky?

10 MR. ZIMSKY: Yes.

11 CROSS-EXAMINATION

12 BY MR. ZIMSKY:

13 MR. ZIMSKY: Good morning, Mr. Gifford.
14 William Zimsky, on behalf of Coterra. I have a few
15 questions. Real quick, you were talking about how --
16 you were comparing the length of the two companies
17 involved. And were you aware that Coterra, one of the
18 merger partners was Cabot Oil & Gas?

19 MR. GIFFORD: I believe so.

20 MR. ZIMSKY: And they've been around
21 since the 1800s. You're aware of that; right?

22 MR. GIFFORD: Was that Cabot
23 specifically or Cabot's --

24 MR. ZIMSKY: Cabot --

25 MR. GIFFORD: The Cabot entity?

Page 146

1 MR. ZIMSKY: Yeah. Tracing back, their
2 predecessor has been around since the -- in the 1800s?

3 MR. GIFFORD: Okay. I -- I was not
4 aware of that. But I -- the Cabot that I was
5 referring to -- I was not aware of that --

6 MR. ZIMSKY: -- okay. Let's talk about
7 capital efficiency. You emphasized the delta, the
8 \$1.4 million difference in AFEs. And if that number
9 is indeed correct and the -- Coterra owns 41.25
10 percent working interest; correct?

11 MR. GIFFORD: I do not have the
12 interest rate --

13 MR. ZIMSKY: -- well, I'll just
14 represent that to you, since we're talking about --
15 you brought up the capital efficiencies. So Coterra
16 would pay 500 -- about \$577,000 worth of that \$1.4
17 million. And -- whereas Pride would only pay -- they
18 only own 12.5 percent.

19 MS. SHAHEEN: Objection. Mr. Zimsky is
20 testifying.

21 THE HEARING EXAMINER: Mr. Zimsky,
22 are --

23 MR. ZIMSKY: -- just saying the
24 facts to ask him a question.

25 THE HEARING EXAMINER: Well, hold on a

1 second. Yes, but you're -- are you assuming facts
2 that are not in evidence?

3 MR. ZIMSKY: I'm multiplying his number
4 of \$1.5 million difference by the ownership interest
5 testified to by Mr. Pride, of 41 point --

6 THE HEARING EXAMINER: -- percent, I
7 remember. Yes.

8 MR. ZIMSKY: Yeah. Versus 12.5
9 percent.

10 THE HEARING EXAMINER: Okay.

11 MR. ZIMSKY: So then I'm saying: "Okay,
12 we have a difference of \$1.4 million. Who's going to
13 bear most or a big chunk" --

14 THE HEARING EXAMINER: Okay. So you're
15 using facts in evidence --

16 MR. ZIMSKY: -- correct.

17 THE HEARING EXAMINER: -- to come up
18 with this question?

19 MR. ZIMSKY: Yes.

20 THE HEARING EXAMINER: Okay.

21 So, Ms. Shaheen, they're facts in
22 evidence, so I overrule the objection --

23 MS. SHAHEEN: -- it seems to me he
24 should have his witness do the math and have that in
25 evidence. I mean, it just seems a little odd for him

1 to be doing the math and then asking my witness to do
2 the math to make sure. And frankly, I was confused
3 about what he was talking about.

4 THE HEARING EXAMINER: Okay, I
5 understand that. I understand the point. I too was
6 confused as well. There's another way of doing this.

7 Why don't you just ask this witness to
8 do the math that you are doing yourself and then let
9 him come to whatever -- answer any question you have
10 for him?

11 BY MR. ZIMSKY:

12 MR. ZIMSKY: Okay. Mr. Gifford, as a
13 petroleum engineer, I assume --

14 THE HEARING EXAMINER: -- exactly.

15 BY MR. ZIMSKY:

16 MR. ZIMSKY: -- you know how to do a
17 multiplication table. If I can do it -- you know.
18 But let's talk about the \$1.4 million difference.
19 Now, the testimony is that Coterra owns 41.25 percent
20 working interest.

21 Can you calculate how much of that \$1.4
22 million that Coterra would bear as the working
23 interest owner?

24 MR. GIFFORD: The 1.4 million in
25 savings?

1 MR. ZIMSKY: No, the \$1.4 million
2 difference. So if Coterra was awarded operatorship
3 and there was this -- they -- their AFEs turns out --
4 and these are estimates, obviously. And they -- you
5 know, no one's, you know, bound by them. They can be
6 higher or lower.

7 And you agree with that; correct --
8 AFEs?

9 MR. GIFFORD: That you're not legally
10 bound to them? Is that the question?

11 MR. ZIMSKY: Yes. That things happen
12 and --

13 MR. GIFFORD: Correct -- correct.

14 MR. ZIMSKY: Now, currently is
15 proposed -- there's a difference of -- Coterra's is,
16 you know, \$1.4 million more, according to Pride's
17 testimony. So if Coterra owns 41.25 percent of that,
18 how much of the \$1.4 million difference would Coterra
19 have to bear?

20 MR. GIFFORD: So you're saying if
21 Coterra drills the well?

22 MR. ZIMSKY: Yes.

23 MR. GIFFORD: So you're saying if
24 Coterra drills the well, how much of the 1.4 million
25 would they have to bear?

1 MR. ZIMSKY: Correct --

2 MR. GIFFORD: -- you would take their
3 working interest and multiply that by the additional
4 cost.

5 MR. ZIMSKY: Correct.

6 MR. GIFFORD: Right.

7 MR. ZIMSKY: Are you doing that?

8 MR. GIFFORD: Oh, are you asking me to
9 get a calculator and do it or --

10 MR. ZIMSKY: Yes, I am. They evidently
11 don't trust my math. I'm not offended.

12 MR. GIFFORD: And could you tell me the
13 percentage again? So I get that right here.

14 MR. ZIMSKY: 41.25 percent.

15 MR. GIFFORD: I am calculating 577,500.

16 MR. ZIMSKY: Now, let's do that same
17 exercise with Pride's 12.5 percent working interest?

18 MR. GIFFORD: What did you say the
19 interest was?

20 MR. ZIMSKY: 12.5 percent.

21 MR. GIFFORD: I calculate 175,000.

22 MR. ZIMSKY: Okay, that's what I got.
23 Now, one last calculation.

24 So how much -- if you were comparing
25 for every dollar that Coterra has to spend on this

1 \$1.4 million, how many dollars -- for every dollar
2 that Pride has to spend out of \$175 -- 175,000, for
3 every dollar they have to spend to cover that cost,
4 how much does Coterra have to spend?

5 MR. GIFFORD: It would be, I would
6 think, somewhere between three and four times what --

7 MR. ZIMSKY: Okay. Now, you can
8 understand why Coterra would want to be the operator
9 of this well, when it is bearing 41.25 percent of the
10 cost, and while Pride is only responsible for 12.5
11 percent of the cost?

12 MR. GIFFORD: Yes.

13 MR. ZIMSKY: Now let's talk about
14 fracking. You say that -- aren't there offset wells
15 to -- aren't there some Go State offset wells to the
16 proposed 401H well?

17 MR. GIFFORD: Yes.

18 MR. ZIMSKY: Isn't that going to also
19 cause some depletion pressures that you talked about
20 that Coterra was going to experience?

21 MR. GIFFORD: Yes, I imagine it would.

22 MR. ZIMSKY: And so you said Coterra's
23 fractures aren't -- well, let me -- maybe I
24 misunderstood. Are -- under Coterra's proposal, will
25 their fractures go down? Will they go down at all or

1 not at all? Or just go up?

2 MR. GIFFORD: Well, I can't say for
3 sure, but I would think that they likely will not go
4 down. And I think that the majority of their
5 fractures will go out and up.

6 MR. ZIMSKY: And --

7 MR. GIFFORD: -- the vast majority.

8 MR. ZIMSKY: But as a reservoir
9 engineer, that's just your estimate. You can't --
10 there's no real hard science to -- or -- scratch that.
11 So why wouldn't -- why would -- and the 401H well is
12 100 feet below the Showbiz 301H well; correct? In
13 depth?

14 MR. GIFFORD: I believe that's correct.
15 Yes.

16 MR. ZIMSKY: So why would -- so
17 what -- so why are the -- how's the 401H fracks going
18 to go down to capture the Wolfbone if the Showbiz 301H
19 fracks aren't going to go down? There's no frack
20 baffle. It's not going to --

21 MR. GIFFORD: -- I'm -- I'm not
22 claiming that Pride Energy's fractures are going to go
23 down.

24 MR. ZIMSKY: Oh, so you -- okay. And
25 to recover from the Third Bone Spring Sand -- and any

1 well, any horizontal well -- isn't a function of
2 proponent -- frack fluid pressure volumes?

3 MR. GIFFORD: I'm sorry, what was the
4 question?

5 MR. ZIMSKY: Isn't the amount of --
6 modern completions of horizontal wells, or whether
7 it's considered modern completions, have a higher
8 frack volume, more pressure, than vintage wells;
9 correct?

10 MR. GIFFORD: Yes.

11 MR. ZIMSKY: And they did that because
12 they realized that the more frack pressure volume that
13 they apply to the horizontal fractures, the better the
14 fractures were; correct?

15 MR. GIFFORD: That's correct.

16 MR. ZIMSKY: And there is a frack
17 baffle between the third -- the base of the Second
18 Bone Spring, the top of the Third Bone Spring Sand;
19 correct?

20 MR. GIFFORD: When you say "frack
21 baffle," can you clarify what you mean by "baffle"?

22 MR. ZIMSKY: A carbonate layer which
23 would reject or really minimize any type of fracture
24 emanating from the Third Bone Spring to emanate into
25 the Second Bone Spring. Correct?

1 MR. GIFFORD: I'm not knowledgeable
2 about -- I -- I think that would be a good question
3 for Harvin in geology --

4 MR. ZIMSKY: Okay. But let's assume --
5 let's -- okay --

6 MR. GIFFORD: I --

7 THE HEARING EXAMINER: Mr. Zimsky, can
8 you let him finish the answer?

9 MR. ZIMSKY: Okay.

10 THE HEARING EXAMINER: Because we have
11 a court reporter who's trying to gather everything.

12 MR. ZIMSKY: Apologize.

13 THE HEARING EXAMINER: And I want the
14 witness to finish.

15 Mr. Gifford, please finish the answer
16 before Mr. Gifford goes on -- before Mr. Zimsky goes
17 on.

18 MR. GIFFORD: Okay. So -- but I also
19 don't -- I guess, I don't understand how it would be
20 relevant to discuss above the Third Bone Spring --

21 THE HEARING EXAMINER: So, Mr. Gifford,
22 it's not your --

23 MR. GIFFORD: -- what was the question?

24 THE HEARING EXAMINER: Mr. Gifford --
25 it's not your role to question the relevance of a

1 question. That's for your --

2 MR. GIFFORD: -- okay.

3 THE HEARING EXAMINER: That's for Ms.
4 Shaheen to do. If she hears a question that's not
5 relevant or if she has an objection to it, she'll make
6 it. Once the question's asked, and if there's no
7 objection, you answer it to the best of your ability.
8 And if you don't know the answer, say you don't know.

9 MR. GIFFORD: Okay.

10 THE HEARING EXAMINER: So please finish
11 the answer to the question.

12 MR. GIFFORD: I -- I do not have an
13 answer to that question.

14 THE HEARING EXAMINER: Mr. Zimsky?
15 BY MR. ZIMSKY:

16 MR. ZIMSKY: Okay. Let's assume that
17 there is a -- what we'll call a frack baffle. Are you
18 familiar with that term?

19 MR. GIFFORD: I am, based on -- now I
20 am, based on your explanation.

21 MR. ZIMSKY: Okay. And there is no
22 frack baffle between the Third Bone Spring Sand and
23 the Wolfcamp -- Upper Wolfcamp -- is that your
24 understanding?

25 MR. GIFFORD: -- that is my

1 understanding.

2 MR. ZIMSKY: And that's ergo or here
3 with the Wolfbone pull, since it's been declared to be
4 a common source of supply. Do you agree?

5 MR. GIFFORD: Yes.

6 MR. ZIMSKY: Okay. So it's a common
7 source of supply. So when Pride fracks its well, it's
8 not -- the fractures will not meet any resistance as
9 they move up towards -- into the Third Bone Spring
10 Sand; correct?

11 MR. GIFFORD: Correct.

12 MR. ZIMSKY: Did you say yes --

13 MR. GIFFORD: I said, "Correct."

14 MR. ZIMSKY: Okay. Now, let's assume
15 there is a frack baffle, or carbonate layer, I think
16 it's called, which will sort of arrest any further
17 fracking into the Second Bone Spring Sand.

18 There may be a little bit, but it's
19 basically going to be contained by that frack baffle
20 between the base of the Second Bone Spring and the top
21 of the Third Bone Spring. Let's just assume that. I
22 know you're not a geologist, but let's assume that for
23 the purpose of this question. Okay?

24 MR. GIFFORD: Okay.

25 MR. ZIMSKY: So if the -- Coterra's

1 Third Bone Spring well, the 301 -- Showbiz 301H, that
2 will drain the Third Bone Spring Sand -- or it -- not
3 completely drained, can't completely drain it. But
4 it'll -- its fractures will go up to that carbonate
5 base level; right?

6 Between the frack baffle, the top of
7 the Third Bone Spring Sand?

8 MR. GIFFORD: Yes, likely so.

9 MR. ZIMSKY: Okay. Now, do you know
10 what the -- what frack volumes that Coterra's going to
11 propose for their -- going to use for their 301H well?

12 MR. GIFFORD: I do not know what
13 they're going to propose --

14 MR. ZIMSKY: And that -- that's a big
15 factor in determining how much of the frack -- how big
16 the fracks are going to be, how long they extend, and
17 what directions they extend. Correct?

18 MR. GIFFORD: Yes.

19 MR. ZIMSKY: So you don't know what
20 their -- you've just made -- you did not -- you don't
21 know what their frack volumes and pressures are going
22 to be. So how can you say that their well is going to
23 be -- is not going to recover as much as Pride's well?

24 MR. GIFFORD: Because I'm stating that
25 their well is going to recover the Third Bone Spring.

1 And I do not believe it will grow -- their fractures
2 will grow down to be able to capture any Wolfcamp
3 reserves. And I believe that Pride Energy will
4 recover the Wolfcamp reserves where we are landing the
5 lateral.

6 And it will grow up into the Third Bone
7 Spring, thereby capturing reserves from the Wolfcamp
8 as well as the Third Bone Spring.

9 MR. ZIMSKY: So the difference -- and
10 you said that the Pride well will not grow -- the
11 fracks will not grow down. Did you say that?

12 MR. GIFFORD: I do not -- I do not
13 believe they will significantly grow down, no.

14 MR. ZIMSKY: Okay. And so the -- your
15 well is 100 feet below the vertical depth of the
16 Showbiz 301H well; correct?

17 MS. SHAHEEN: Objection -- I believe
18 that misstates the evidence and record.

19 MR. GIFFORD: -- that's --

20 THE HEARING EXAMINER: Okay. So, Mr.
21 Gifford, you -- when you hear an objection, please
22 wait.

23 In what way?

24 MS. SHAHEEN: If I understood Mr.
25 Zimsky correctly, he stated that the difference in

1 depths was 100 feet. And I don't believe that's
2 correct.

3 THE HEARING EXAMINER: Mr. Zimsky?

4 MR. ZIMSKY: I thought I asked Mr.
5 Gifford earlier if that was correct and he said yes.
6 And I could be wrong -- my memory --

7 MS. SHAHEEN: I thought he asked -- I
8 thought you asked whether there was 300 feet
9 difference. And I think he agreed to that, but not
10 100 feet difference.

11 THE HEARING EXAMINER: Okay. I can ask
12 the court reporter. But I could also just ask Mr.
13 Gifford.

14 Mr. Gifford, do you understand the
15 contention here?

16 MR. GIFFORD: Yes, but now I'm confused
17 because I don't know exactly -- I don't recall what --
18 what, specifically, he was asking.

19 THE HEARING EXAMINER: Wait, when you
20 say "what he was asking," do you mean the last
21 question he just asked you?

22 MR. GIFFORD: Yes. And whether it was
23 different than the first question he asked --

24 THE HEARING EXAMINER: -- Mr. Zimsky,
25 what question did you just ask?

1 BY MR. ZIMSKY:

2 MR. ZIMSKY: Is there -- let me -- is
3 there a different -- what's -- do you know what the
4 difference in the depths of the Showbiz 301 well
5 versus the Pride 401H well?

6 MR. GIFFORD: Not off the top of my
7 head.

8 MR. ZIMSKY: Okay.

9 THE HEARING EXAMINER: Does that --
10 answer your question?

11 MR. ZIMSKY: -- helps me -- yeah.
12 Well, it helps me reframe the question.

13 THE HEARING EXAMINER: All right. So
14 then, basically, I sustain the objection because the
15 question, the way it was asked previously, was
16 misleading. But now you've asked the better question
17 and he's answered it.

18 MR. ZIMSKY: Okay -- and that's a --
19 and now, I have another question.

20 THE HEARING EXAMINER: -- well, go
21 right ahead.

22 BY MR. ZIMSKY:

23 MR. ZIMSKY: So whatever the depth
24 difference is, what you're saying is Pride will be
25 able to capture -- and let's assume it's 100 feet.

1 Okay? Just for the sake of this question by -- just
2 for illustration.

3 If it's 100 feet difference, where
4 you're saying Pride will capture that extra 100 feet
5 that is above their wellbore and then capture the
6 Third Bone Spring Sand?

7 MR. GIFFORD: Correct.

8 MR. ZIMSKY: And -- but you cannot say
9 whether Pride's well will recover more of the Third
10 Bone Spring Sand than Coterra's well, because you
11 admitted that you don't know what frack volumes and
12 pressures they're going to use.

13 And you also acknowledge that that is a
14 very important factor when determining the behavior of
15 fracks and the ultimate recovery of a horizontal
16 well --

17 MS. SHAHEEN: -- objection to the form
18 of that question. Misleading, ambiguous, confusing.

19 THE HEARING EXAMINER: Mr. Zimsky, can
20 you rephrase or break that question down into parts?

21 MR. ZIMSKY: Okay.

22 BY MR. ZIMSKY:

23 MR. ZIMSKY: You don't know the frack
24 volume pressures that Coterra's going to use in the
25 301H well; correct?

1 MR. GIFFORD: Correct.

2 MR. ZIMSKY: You acknowledge that those
3 frack volumes, in fact, frack pressures are a
4 extremely important factor in determining the behavior
5 of fracks and the ultimate recovery of horizontal
6 wells. Correct?

7 MS. SHAHEEN: Objection. Again, I
8 believe he misstates. I didn't hear Mr. Gifford say
9 "extremely" --

10 MR. ZIMSKY: Fair enough.

11 THE HEARING EXAMINER: Sustained.
12 Rephrase, please.

13 BY MR. ZIMSKY:

14 MR. ZIMSKY: Okay. You acknowledge
15 that the amount of frack volumes and frack pressures
16 have an effect upon the creation of fractures, their
17 direction, volume of recovery. And generally
18 speaking, the higher the pressure and the more volume,
19 the higher the recovery.

20 Is that an accurate summation of
21 what -- of your understanding of fracking?

22 MR. GIFFORD: Yes, it does have an
23 effect on it. Yes.

24 MR. ZIMSKY: And we've established that
25 you don't know how Coterra -- what Coterra's frack

1 volumes and frack pressures are going to be for the
2 301H; correct?

3 MR. GIFFORD: Correct.

4 MR. ZIMSKY: So you cannot say, with
5 any degree of certainty, that the Pride 401H well will
6 recover more reserves than the Coterra Showbiz 301H
7 well; correct?

8 MR. GIFFORD: I cannot say with
9 certainty, no.

10 MR. ZIMSKY: Now -- totally change
11 direction and ask a question about directional
12 surveys. Do we -- during our research, we did not
13 find any -- on the -- it's on the New Mexico OCD
14 website.

15 We did not find directional surveys
16 that required to be filed after a well is completed
17 under rule for horizontal wells. And I believe the
18 rule is 19.15.6.15.E, subparagraph 1.

19 Now that -- so my question is, has, to
20 your knowledge, Pride filed those directional surveys
21 for the Go State wells that have been completed?

22 MS. SHAHEEN: Objection. This is
23 completely outside the scope of Mr. Gifford's
24 testimony.

25 THE HEARING EXAMINER: Mr. Zimsky --

1 why is this within the scope?

2 MR. ZIMSKY: -- I'm asking him
3 questions about being a prudent operator. It's a
4 cross-examination question that I think, you know,
5 in -- being a prudent operator encompasses filing the
6 proper forms.

7 THE HEARING EXAMINER: So this witness
8 is -- qualified as a petroleum engineer.

9 Ms. Shaheen, does a petroleum engineer
10 have the expertise to form an expert opinion on being
11 a prudent operator?

12 MS. SHAHEEN: If I understand Mr.
13 Zimsky's question correctly, he's not asking him to
14 opine on any expert opinion. He's asking him a fact
15 question about what Pride has or has not done in a
16 regulatory context. So that's why I say it's outside
17 the scope of --

18 THE HEARING EXAMINER: I see what
19 you -- I see what --

20 Mr. Zimsky, if you could frame your
21 questions more to what I've just alluded to. That
22 this is an expert opinion -- expert witness in
23 petroleum engineering. If you ask for his expert
24 opinion, that's fine. Within that scope of his field.

25 If you're asking him for facts that are

1 outside the scope of his testimony, then I agree with
2 Ms. Shaheen. That would be outside the scope.

3 BY MR. ZIMSKY:

4 MR. ZIMSKY: Mr. Gifford, would you
5 agree that a prudent operator would follow rule
6 19.15.6.15.E, subparagraph 1, which applies to
7 horizontal wells, that requires the filing of a
8 directional survey with the OCD after completion of
9 the wells?

10 Would you consider that to be a
11 touchstone of a prudent operator? And if they didn't
12 file it, would you say that that doesn't reflect well
13 on their prudence in operating?

14 MS. SHAHEEN: Object to the compound
15 nature of the question.

16 THE HEARING EXAMINER: So the form of
17 the question. And I -- why don't you stop before the
18 "and"?

19 So, Mr. Gifford, did you understand the
20 question before he went to the "and" part of it?

21 MR. GIFFORD: He -- yes.

22 THE HEARING EXAMINER: Go ahead and
23 answer the question.

24 MR. GIFFORD: Yes.

25 THE HEARING EXAMINER: There's your

1 answer. Yes. What is your second part of your
2 question?

3 BY MR. ZIMSKY:

4 MR. ZIMSKY: So the second part of the
5 question is the converse. If a operator didn't obey
6 that rule, they wouldn't -- that wouldn't be a sign of
7 being a prudent operator; correct?

8 MR. GIFFORD: Possibly not.

9 MR. ZIMSKY: And don't answer this
10 question, because I think your Counsel's going to
11 object. I'm going to ask the question and then Ms.
12 Shaheen can object. Do you know whether Pride has
13 filed directional surveys for the Go State wells that
14 are in existence?

15 MS. SHAHEEN: You're asking him if he
16 knows. He could say --

17 MR. ZIMSKY: -- okay. She's not
18 objecting.

19 BY MR. ZIMSKY:

20 MR. ZIMSKY: So do you know whether
21 Pride has filed the directional surveys, as required
22 by the rule that I went over for the existing Go State
23 wells?

24 MR. GIFFORD: No.

25 MR. ZIMSKY: You -- so you don't know

1 one way or the other?

2 MR. GIFFORD: Correct.

3 MR. ZIMSKY: Okay. Now, we were
4 talking about propent and fluid fracking. Do you know
5 the amount of propent I have a trouble with that
6 word -- fluid that is using -- that Pride is going to
7 be using on a per lateral foot basis that is accounted
8 for in the AFE?

9 MR. GIFFORD: No, I don't have that
10 information.

11 MR. ZIMSKY: Now, do you have any
12 information from other wells that show a well drilled
13 in the Upper Wolfcamp A, in lands without the frack
14 baffle, would perform better than wells drilled in the
15 Third Bone Spring Sand, where there's no frack baffle
16 between the Third Bone Spring Sand and the Upper
17 Wolfcamp?

18 MR. GIFFORD: No.

19 MR. ZIMSKY: Did you try to research
20 that?

21 MR. GIFFORD: Yes.

22 MR. ZIMSKY: And so you've researched
23 it, but you didn't present any evidence one way or the
24 other? Correct?

25 MR. GIFFORD: Correct. Correct.

1 MR. ZIMSKY: Did you find some
2 evidence?

3 MR. GIFFORD: I -- no, I did not find
4 evidence.

5 MR. ZIMSKY: You found no -- did --
6 what else did you look at?

7 MR. GIFFORD: Are you asking me if I
8 found evidence of Wolfcamp outperforming -- a well in
9 the Wolfcamp outperforming the Third Bone Spring?

10 MR. ZIMSKY: Yes.

11 MR. GIFFORD: Was that the question?

12 MR. ZIMSKY: That's part --

13 MR. GIFFORD: -- no, I did not find
14 evidence of that.

15 MR. ZIMSKY: And did you find any Third
16 Bone Spring Sand wells that outperformed Upper
17 Wolfcamp without the frack baffle?

18 MR. GIFFORD: Yes.

19 MR. ZIMSKY: And you did not put that
20 in your report?

21 MR. GIFFORD: No.

22 MR. ZIMSKY: Because that's damaging
23 information; correct?

24 MR. GIFFORD: It could be.

25 MR. ZIMSKY: And that goes against the

1 gist of your argument here, that you've been making,
2 that the Pride well will outperform the Coterra. The
3 whole time, you had information that was counter to
4 that argument. Isn't that correct?

5 MR. GIFFORD: Well, what I would say to
6 that is that it's not apples to apples. It's going to
7 be different geology as well. There's other factors
8 to consider. It's not just, "Oh well, because there
9 is no evidence, that means that it's correct."

10 The geology is different in the other
11 area. And that doesn't necessarily mean --
12 necessarily mean that it's going to apply here.
13 There's also depletion to consider. Whereas, in the
14 Third Bone Spring Sand here, where Coterra's planning
15 to drill their well, there is more depletion than in
16 some of those other cases.

17 And so what that does give the Wolfcamp
18 is -- drilling your well in the Wolfcamp is going to
19 provide for an upside there, an upside case, that you
20 have additional reserves in place and you can't
21 outperform -- despite depletion in -- in the Third
22 Bone Spring.

23 MR. ZIMSKY: Now, Pride -- based upon
24 Pride's drilling in this area, is it fair to say that
25 you believe that 4 wells per section, about 1,320 feet

1 between the laterals, is about the right spacing for
2 this area?

3 MR. GIFFORD: I have -- I have no
4 comment on that. I -- I don't have an answer to that.

5 MR. ZIMSKY: Now, Pride is spacing the
6 Go State 401H well about 350 west from the west --
7 east line; is that correct?

8 MR. GIFFORD: I believe so.

9 MR. ZIMSKY: And so this spacing is not
10 centered on quarters -- quarter slot or swim lane;
11 correct?

12 MR. GIFFORD: I believe so, but I --
13 I'm not exactly sure.

14 MR. ZIMSKY: Okay. That's all the
15 questions I have.

16 THE HEARING EXAMINER: Mr. McClure?

17 THE TECHNICAL EXAMINER: Thank you, Mr.
18 Hearing Examiner. I do have some questions for Mr.
19 Gifford.

20 CROSS-EXAMINATION

21 BY MR. MCCLURE:

22 THE TECHNICAL EXAMINER: Mr. Gifford,
23 extremely briefly, can you explain why fractures would
24 tend to grow upwards rather than downwards?

25 MR. GIFFORD: Yes. So there's going to

1 be a greater stress and greater pressure towards the
2 center of the earth. So the fractures are going to
3 want to grow away from the highest stress point, the
4 greater pressure, which would be up, which is away
5 from the core of the earth.

6 THE TECHNICAL EXAMINER: And do you
7 have any fracture gradients, or pressure gradient,
8 data for this specific area?

9 MR. GIFFORD: No, I don't.

10 THE TECHNICAL EXAMINER: Do you have
11 any microseismic or any other data in this reasonable
12 area -- in a reasonable area to this project that
13 indicates frack growth?

14 MR. GIFFORD: No, I do not.

15 THE TECHNICAL EXAMINER: If Pride were
16 to drill and complete the well they're proposing,
17 would it use a modern frack schedule in that
18 completion?

19 MR. GIFFORD: Yes.

20 THE TECHNICAL EXAMINER: And modern
21 frack fluids?

22 MR. GIFFORD: Yes.

23 THE TECHNICAL EXAMINER: In the Ghost
24 [sic] 305H and 306H, why did Pride put -- place those
25 wells in the Third Bone Spring instead of the Wolfcamp

1 A?

2 MR. GIFFORD: I -- when that was being
3 developed, I do not believe I was working at Pride
4 Energy at the time. So I -- I don't really think I
5 could comment on that. But they were -- what I can
6 say is they were -- they were very good wells.

7 THE TECHNICAL EXAMINER: You say they
8 were very good wells?

9 MR. GIFFORD: Are -- are very good
10 wells.

11 THE TECHNICAL EXAMINER: Oh, "are very
12 good wells." Okay.

13 MR. GIFFORD: Yes. Were and are.

14 THE TECHNICAL EXAMINER: No more
15 questions for this witness, Mr. Hearing Examiner.

16 Thank you -- Mr. Gifford.

17 THE HEARING EXAMINER: -- thank you,
18 Mr. McClure.

19 Ms. Shaheen, any redirect?

20 MS. SHAHEEN: I do have some redirect
21 but I would really appreciate some time over the lunch
22 hour to get my questions in order.

23 THE HEARING EXAMINER: Okay. What time
24 is it -- oh, it's noon -- all right. It's 12:08 and
25 it's time for lunch. So let's see. I don't know. I

1 know that I eat here, but the parties probably -- did
2 you bring lunch with you or what did you -- how much
3 time do you need?

4 MR. ZIMSKY: I'm fine with -- whatever
5 Miss --

6 THE HEARING EXAMINER: Ms. Shaheen, how
7 much time do you need?

8 MS. SHAHEEN: An hour -- would be good.

9 THE HEARING EXAMINER: -- an hour.
10 Perfect. So it's now 12:10. Let's say we'll come
11 back on the record at 1:10.

12 And Mr. Gifford, Ms. Shaheen will be
13 asking you some more questions at that time.

14 MR. GIFFORD: Okay.

15 THE HEARING EXAMINER: All right. And
16 then, Mr. Zimsky, you'll be ready to put on your case
17 in chief?

18 MR. ZIMSKY: Yes, Your Honor.

19 THE HEARING EXAMINER: Wonderful. All
20 right.

21 MR. ZIMSKY: Yes --

22 THE HEARING EXAMINER: I heard you.
23 Thank you. All right. So we will reconvene at 1:10.
24 Thank you, everyone.

25 (Off the record.)

1 THE HEARING EXAMINER: It is 1:10 p.m.
2 We're back on the record. And I need to hear from
3 Pride regarding continuing the case tomorrow.

4 MS. SHAHEEN: So I'm just thinking this
5 through.

6 THE HEARING EXAMINER: Yeah.

7 MS. SHAHEEN: I do have some questions
8 for the landperson. Let me just double-check.

9 THE HEARING EXAMINER: Their --
10 Coterra's landperson?

11 MS. SHAHEEN: For -- yeah. Because I'm
12 thinking, after we're done with Mr. Gifford's
13 redirects it's going to be Coterra's turn -- right?

14 THE HEARING EXAMINER: -- right. Yeah.

15 MS. SHAHEEN: So I have a few
16 questions, but for the landperson. And then a few
17 questions for the geology person. And then, of
18 course, I'm going to have questions for Mr. Weinkauf.
19 I don't think I have any questions for Mr. Boyle. So
20 it's possible that we could get done today.

21 THE HEARING EXAMINER: Okay. All
22 right.

23 MS. SHAHEEN: But it's possible that we
24 may want to come back in the morning. The one thing
25 that I was going to mention is that I -- I'm hoping we

1 can do written closings.

2 THE HEARING EXAMINER: Okay. We
3 haven't gotten to that yet.

4 MS. SHAHEEN: Yeah. So that would cut
5 off some time from what we would need here at
6 hearing --

7 THE HEARING EXAMINER: All right -- so
8 what we'll do is -- we have to let the court reporter
9 know. I'm going to give you a deadline of 3:30 to let
10 us know -- okay?

11 MS. SHAHEEN: -- okay.

12 THE HEARING EXAMINER: Because if we
13 need him tomorrow, then we have to let him know by
14 3:30 today. And if -- we have him reserved for
15 tomorrow already. But if we don't -- if we're not
16 going to use him, we have to let him know by 3:30 so
17 we can cancel tomorrow --

18 MS. SHAHEEN: Okay -- I should be able
19 to figure out if I'm going to grill -- Mr. Weinkauf
20 any longer but --

21 THE HEARING EXAMINER: -- so which
22 witness were we -- was it Mr. Gifford still?

23 MS. SHAHEEN: Mr. Gifford.

24 THE HEARING EXAMINER: So you were
25 doing redirect; right?

1 MS. SHAHEEN: I'm going to do redirect.

2 THE HEARING EXAMINER: Very good.

3 Mr. Gifford? All right.

4 Ms. Shaheen, go right ahead.

5 MS. SHAHEEN: Thank you.

6 REDIRECT EXAMINATION

7 BY MS. SHAHEEN:

8 MS. SHAHEEN: Mr. Gifford, I just have
9 a couple of lines of questioning that I want to review
10 with you. The -- let's start with the last one. Do
11 you recall the last line of questioning by Mr. Zimsky
12 regarding Pride's review of and comparison of Third
13 Bone Spring wells and Wolfcamp A Wells?

14 Do you recall that line -- of
15 questioning earlier?

16 MR. GIFFORD: Yes -- yes.

17 MS. SHAHEEN: And did you understand
18 Mr. Zimsky's question -- or I should say questions?

19 MR. GIFFORD: I think I -- I might have
20 misunderstood his questions a bit.

21 MS. SHAHEEN: Did you look at -- or did
22 Pride look at Wolfcamp wells within the vicinity --
23 Wolfcamp A wells within the vicinity of this proposal?

24 MR. GIFFORD: Well, there -- there are
25 none within the vicinity of this proposal.

Page 177

1 MS. SHAHEEN: Okay. And when you say
2 "the vicinity of this proposal," what area are you
3 talking about?

4 MR. GIFFORD: Within, generally, you
5 know, a mile away.

6 MS. SHAHEEN: Okay. So within a mile
7 in any direction; is that right?

8 MR. GIFFORD: Yes.

9 MS. SHAHEEN: So basically in
10 a -- square feet, that's square miles of, like -- nine
11 square miles. Is that -- would that adequately
12 describe the area -- that there are no Wolfcamp A
13 wells?

14 MR. GIFFORD: -- yes.

15 MS. SHAHEEN: What -- where are the
16 closest Wolfcamp A wells that you are aware of?

17 MR. GIFFORD: So there are no
18 comparable Wolfcamp wells, like I said, within the
19 immediate area of about one mile, that have -- that
20 have no baffles in place, as we previously discussed.
21 But I would say about three to -- possibly three to
22 four miles away, there would be Wolfcamp wells to the
23 east.

24 MS. SHAHEEN: And those are Wolfcamp A
25 wells?

1 MR. GIFFORD: Yes.

2 MS. SHAHEEN: And is the geology three
3 to four miles to the east the same as it is here?

4 MR. GIFFORD: Absolutely not. It's
5 completely different.

6 MS. SHAHEEN: So to your knowledge,
7 there are no wells that are comparable to Pride's
8 proposed well and Coterra's proposed well within a
9 nine-square-mile area; is that right?

10 MR. GIFFORD: That's correct.

11 MS. SHAHEEN: Mr. Zimsky also asked you
12 some questions that had to do with some math and the
13 \$1.4 million less that Pride's AFE is. Do you recall
14 that line of questioning?

15 MR. GIFFORD: I do recall.

16 MS. SHAHEEN: And he made the point
17 that Coterra has a 41.25 interest and -- if Coterra
18 drilled its well, if I understand correctly, it would
19 pay for 41.25 percent of the overage that the Coterra
20 well would cost. Is that right?

21 MR. GIFFORD: Yes.

22 MS. SHAHEEN: And he also similarly
23 pointed out that Pride would pay twelve and a half
24 percent more if Coterra drilled its well. Is that
25 your understanding of that testimony?

1 MR. GIFFORD: Yes. That's my
2 understanding.

3 MS. SHAHEEN: Now, it's true that
4 there's another about, approximately, 46.25 percent,
5 right, that's owned by other working interest owners.
6 Is that right?

7 MR. GIFFORD: Correct.

8 MS. SHAHEEN: And so all of those other
9 interest owners would be required to pay an additional
10 46.25 percent times 1.4 million in costs if Coterra
11 drilled its well. Is that right?

12 MR. GIFFORD: Yes.

13 MS. SHAHEEN: I don't have any further
14 questions at this time.

15 THE HEARING EXAMINER: Okay. Did that
16 bring up any redirect -- recross for you, Mr. Zimsky?

17 MR. ZIMSKY: Just a couple questions.

18 RECROSS-EXAMINATION

19 BY MR. ZIMSKY:

20 MR. ZIMSKY: Mr. Gifford, just to
21 follow up on the 48 percent or so, not represented by
22 either Pride's interest or Coterra's interest, many of
23 those have remained -- many of those got their well
24 proposals but are remaining neutral in this
25 proceeding; correct?

1 MR. GIFFORD: That is my understanding,
2 yes.

3 MR. ZIMSKY: So none of them said: "Oh,
4 wait, this is \$1.4 million more. I'm going to support
5 Pride over Coterra"; correct?

6 MR. GIFFORD: Correct.

7 MR. ZIMSKY: That's all the questions I
8 have.

9 THE HEARING EXAMINER: All right, thank
10 you.

11 Mr. McClure, did that bring up anything
12 for you?

13 THE TECHNICAL EXAMINER: Nothing here,
14 Mr. Hearing Examiner.

15 THE HEARING EXAMINER: All right.

16 Mr. Gifford, thank you for your
17 testimony. Please remain available, but you're
18 excused for now.

19 Ms. Shaheen, does that rest your case
20 in chief?

21 MS. SHAHEEN: That does rest my --
22 case.

23 THE HEARING EXAMINER: -- very good.
24 Thank you, Ms. Shaheen.

25 Mr. Zimsky, why don't you make a brief

1 opening statement of why the division should choose
2 Coterra and not Pride? And then we'll get your first
3 witness on the witness stand.

4 MR. ZIMSKY: Yes. And thank you. Good
5 afternoon.

6 THE HEARING EXAMINER: Thank you.

7 MR. ZIMSKY: In Coterra's case in
8 chief, I will present testimony from four expert
9 witnesses, along with supporting exhibits, to
10 demonstrate that Coterra's proposed development plan
11 is reasonable, prudent, and consistent with the
12 prevention of waste and protection of co-relative
13 rights.

14 To promote efficiency and avoid
15 unnecessary repetition, I'm going to ask the witness
16 to restate their written test -- direct testimony
17 verbatim, as you instructed us.

18 Instead, I'll highlight the key points
19 of that testimony and have each witness explain the
20 exhibits governing the written submissions so that the
21 record clearly reflects the bias -- the basis for
22 their conclusions.

23 What follows a brief overview of the
24 testimony and evidence that Coterra will present.
25 Ashley St. Pierre, Coterra's landman, will testify

1 regarding ownership of the subject's lands. Her
2 testimony exhibits will be consistent with and
3 corroborated by the ownership evidence submitted by
4 Pride.

5 She will establish that Coterra owns
6 41.25 percent working interest in Wolfbone and
7 obtained participation elections from an additional
8 6.9 through 7.5 percent of working interest owners and
9 that Pride only owns a 12.5 percent working interest.

10 She will address the depth severance
11 between the Third Bone Spring and Upper Wolfcamp
12 intervals in the Wolfbone Pool, and will explain that
13 the only parties affected by this depth severance,
14 Coterra and Pride, have agreed to a 50/50 allocation
15 production between those intervals.

16 Fourthly, she will explain that this
17 allocation disproportionately disadvantages Coterra,
18 which owns a greater interest in Third Bone Spring
19 interval than the Upper Wolfcamp interval. She will
20 testify regarding the well proposals and AFEs that
21 Coterra provided to our working interests owners.

22 And we'll establish that Coterra made
23 good faith efforts to communicate with and obtain
24 participation from those owners concerning its
25 development plan.

1 Finally, she'll testify regarding the
2 good faith efforts made by both Coterra and Pride to
3 resolve these contested matters without the need for a
4 contest -- for a hearing on competing development
5 plans.

6 Staci Frey, Coterra's geologist will
7 present geological testimony and exhibits related to
8 the subject lands. As a general matter, her testimony
9 will be consistent with Pride's geological evidence,
10 including the conclusion that the north-south well
11 orientation is the preferred orientation in this area.

12 Ms. Frey will also address the depth
13 severance between the Third Bone Spring and Upper
14 Wolfcamp intervals in the Wolfbone Pool, and the
15 parties' agreement to a 50/50 production allocation
16 between those intervals.

17 Kent Weinkauff, Coterra's reservoir
18 engineer, will testify, you know, depending on the --
19 your rulings, regarding the comparative risk
20 associated with the parties' proposed development
21 plans, each party's ability to prudently operate those
22 plans and the implications for waste prevention.

23 Mr. Weinkauff will also address factors
24 affecting the efficient recovery of reserves from the
25 subject lands, including relative costs and

1 operational efficiencies.

2 His testimony will support Coterra's
3 position -- its proposal to develop the Third Bone
4 Spring interval of the Wolfbone Pool by targeting it,
5 is superior to Pride's proposed target of the Upper
6 Wolfcamp interval.

7 Finally, Calvin Boyle, Coterra's
8 facilities engineer, will testify regarding Coterra's
9 history of prudent operations, including the use of
10 tankless battery facilities.

11 He will explain how those facilities
12 outperform traditional tank systems, reducing
13 emissions, minimizing the risk of equipment failures,
14 and improving gas -- flash gas capture.

15 And there will be testimony regarding
16 the increased cost of the tank facility, the tankless
17 battery facilities, and the -- all the environmental
18 benefits that such facilities provide to the general
19 public.

20 Mr. Boyle will demonstrate that
21 Coterra's operations reduce flaring and that Coterra's
22 consistently achieved significant reductions in flare
23 intensity, greenhouse intensity, and methane
24 intensity. These are all hallmarks of a prudent
25 operator.

1 Finally, he will establish the approval
2 of Coterra's application will result in no additional
3 surface disturbance. In sum, the evidence will show
4 that Coterra's proposed development is technically
5 sound, economically prudent, and environmentally
6 responsible.

7 It prevents waste, protects co-relative
8 rights, and reflects good faith cooperation among
9 working interest owners.

10 Based on the testimony exhibits
11 presented, the commission will have a clear and
12 substantial record on -- upon which to grant Coterra's
13 application and approve its proposed development of
14 the subject lands. And that's the end of my closing
15 statement.

16 THE HEARING EXAMINER: Okay. Let's
17 call your first witness.

18 MR. ZIMSKY: We'll call Ashley St.
19 Pierre.

20 THE HEARING EXAMINER: Ms. St. Pierre,
21 I remind you, you're under oath.

22 //

23 //

24 //

25 //

1 WHEREUPON,

2 ASHLEY ST. PIERRE,

3 called as a witness and having been first duly sworn
4 to tell the truth, the whole truth, and nothing but
5 the truth, was examined and testified as follows:

6 THE HEARING EXAMINER: Go right ahead,
7 Mr. Zimsky.

8 MR. ZIMSKY: Give me one second here.

9 DIRECT EXAMINATION

10 BY MR. ZIMSKY:

11 MR. ZIMSKY: Ms. Pierre, can you just
12 identify yourself for the court -- for the hearing
13 examiner and division?

14 MS. ST. PIERRE: My name is Ashley St.
15 Pierre, and I'm a petroleum landman at Coterra Energy.

16 MR. ZIMSKY: I'm going to go through
17 your exhibits, briefly. Now, exhibit -- your
18 statement is Exhibit A. Exhibit -- I want to go to
19 Exhibit A-1, which is on page 21 of the revised
20 hearing packet. And we'll get that up there. Okay.
21 And can you explain what Exhibit A-1 is?

22 MS. ST. PIERRE: This is our C-102 for
23 our Showbiz 301H well.

24 MR. ZIMSKY: And was there a issue with
25 the pooling code?

Page 187

1 MS. ST. PIERRE: Correct. We did get
2 an email last week from Mr. McClure asking us to
3 correct the pool code and the pool name. Our
4 regulatory person said she would file that either
5 today or by the end of the day tomorrow to correct
6 that.

7 MR. ZIMSKY: And that would be a Sundry
8 Notice to correct that?

9 MS. ST. PIERRE: Yes.

10 MR. ZIMSKY: And what is -- let's go to
11 Exhibit A-2 on page 25 of the PDF. Can you explain
12 what this exhibit shows?

13 MS. ST. PIERRE: This is a locator map,
14 so it just shows, you know, where the blue is, the
15 spacing unit for the Showbiz 301H well. The -- you
16 know, it's a call-out box that shows where it is in
17 relation to several township branches around it in Lea
18 County.

19 MR. ZIMSKY: And Exhibit -- A-2 has
20 multiple pages. So that was the first page. Let's go
21 to the second page -- land summary.

22 MS. ST. PIERRE: This is -- this is a
23 land summary of the Showbiz 301H. So it just shows
24 the tracts color-coded by the leases, who the mineral
25 owner is, the tract acres in the spacing unit, the

1 total unit acres in the spacing unit, and then what
2 percentage of the acreage the tracts are.

3 And then -- it shows the wellbore in
4 the proposed spacing unit boundary.

5 MR. ZIMSKY: -- okay. So the next --
6 let's go to the next page of this Exhibit A-2.

7 MS. ST. PIERRE: This is an ownership
8 comparison in the Bone Spring depths between Coterra
9 and Pride. On the left, it's the Coterra Bone Spring
10 working interest. I've highlighted the tracts that we
11 have a working interest in, and then there's also a
12 table in the middle.

13 And then on the right side is the Pride
14 Bone Spring working interest. Pride does not have any
15 interest in the Bone Spring and their table reflects
16 that.

17 MR. ZIMSKY: And the next page of the
18 exhibit?

19 MS. ST. PIERRE: Similar -- similar
20 ownership comparison, but this is the Wolfcamp depths.
21 So it shows Coterra's working interest with a table,
22 and then Pride's working interest with a table. And
23 then the tracts are color-coded based on where the
24 interest is.

25 MR. ZIMSKY: And the next exhibit, page

1 five -- or not exhibit. Next page on Exhibit A-2?

2 MS. ST. PIERRE: This is a working
3 interest ownership by tract. So it just lists out all
4 the working interest parties that are in the tracts in
5 the spacing unit.

6 MR. ZIMSKY: Now, you have some lines,
7 rows, of this table that are highlighted in light
8 blue. Can you --

9 MS. ST. PIERRE: -- yes. The -- the
10 blue is the Coterra interest. Coterra did acquire
11 some interest from several of these entities, and
12 because this case has gone on for so long, I just left
13 their names on there and just highlighted it blue to
14 just call out the Coterra interest.

15 If you go to the next page, Pride is
16 color-coded with, like, an orange color, just to kind
17 of show -- have a stand-out for who -- where the
18 interests are.

19 MR. ZIMSKY: So during the time of
20 these applications, not necessarily these
21 applications, but the whole development of the Showbiz
22 Go State proposals, Coterra's been purchasing working
23 interest as it goes along?

24 MS. ST. PIERRE: Yes.

25 MR. ZIMSKY: And so let's go to the

1 next page, page 6 of Exhibit A-2. Can you explain
2 this exhibit?

3 MS. ST. PIERRE: This is a continuation
4 of the working interest by tract. So it shows tract
5 two, tract three, tract four. You can see that tract
6 three is broken out by the Bone Spring only and the
7 Wolfcamp depths only. All of the other tracts, that
8 interest is owned all depths.

9 So this just shows that there's a
10 interest break in that tract.

11 MR. ZIMSKY: Okay. And let's go to the
12 next page of Exhibit A-2, which is on page 31 -- of
13 the PDF.

14 MS. ST. PIERRE: This -- this is a unit
15 ownership by formation. So this -- there's a table
16 showing everybody's working interest in the spacing
17 unit, Bone Spring depths only, and then the table on
18 the right shows the interest based on the Wolfcamp
19 depths only.

20 And again, the blue is the Coterra
21 interest, which is summed at the bottom. And then the
22 Pride interest is in that orange color. And then we
23 also have Coterra interest, and then Coterra interest
24 and the support in the form of returned elections to
25 participate.

1 MR. ZIMSKY: And you heard the
2 testimony earlier today about the landman that they
3 had gotten a election from, the Crump Family
4 Partnership. Do you recall that testimony?

5 MS. ST. PIERRE: Yes.

6 MR. ZIMSKY: So they should probably be
7 neutral since they're -- signed elections for both
8 parties. Would you agree with that?

9 MS. ST. PIERRE: Yes, I agree with
10 that.

11 MR. ZIMSKY: At the time you submitted
12 this, you weren't aware of the Crump Family
13 Partnership having signed an election for Pride;
14 correct?

15 MS. ST. PIERRE: That is correct.

16 MR. ZIMSKY: Okay. Let's go to the
17 next page, page 8 of Exhibit A-2, which is on page 30
18 of the PDF. Can you explain this exhibit?

19 MS. ST. PIERRE: This shows the working
20 interest on the 50/50 unit allocations. So it shows
21 everybody's interest in the Bone Spring depths,
22 everybody's working interest in the Wolfcamp depths,
23 what their interest looks like when you've allocated
24 it on a 50/50 basis.

25 And then it shows the changes in the

1 interest. So you can see, on the blue and the gray,
2 which represents Pride, that those are the only
3 parties that have a change in the interest using this
4 allocation.

5 MR. ZIMSKY: And again, the same caveat
6 regarding the Crump Family Partnership, who signed
7 elections for both parties; correct?

8 MS. ST. PIERRE: Yes, that's correct.

9 MR. ZIMSKY: And let's go to the next
10 page on Exhibit A-2, page 9 of the exhibit, page 31 of
11 the PDF?

12 MS. ST. PIERRE: This is a list of the
13 working interest owners who have not committed to
14 Coterra's plan. Like Matt Pride said, most of the
15 owners in this Showbiz Go State contested hearing have
16 chosen to remain neutral. So they're just uncommitted
17 because they -- they want to remain neutral right now.

18 MR. ZIMSKY: And going back to the --
19 Mr. Pride's testimony, he indicated that there was a
20 few small discrepancies between what you're showing as
21 ownership and what they're showing. Can you explain
22 that a little bit?

23 MS. ST. PIERRE: Yeah. You know, I --
24 I agree with Mr. Pride. There are some, not issues,
25 but there are some discrepancies within that -- the

1 umbrella of some of those families that have multiple
2 entities. So I've been emailing with them and we are
3 trying to clear that up.

4 But I -- I agree with what he said
5 about that, you know, they're -- they're showing up in
6 title. We're not totally sure who owns what.

7 MR. ZIMSKY: And those are the smaller
8 interests; is that correct?

9 MS. ST. PIERRE: That's correct.

10 MR. ZIMSKY: But as far as -- Chevron,
11 Marathon, MRC Permian, Pride, and Coterra, some of the
12 bigger interest owners, there's no discrepancies
13 involving their ownership interests; correct?

14 MS. ST. PIERRE: No, there's no
15 discrepancies.

16 MR. ZIMSKY: Let's go to page 10 of
17 Exhibit A-2, page 32 of the PDF. Can you explain this
18 exhibit?

19 MS. ST. PIERRE: This is the
20 uncommitted overriding royalty interest owners and
21 also lists out the record title owners for the leases.

22 MR. ZIMSKY: And all these leases are
23 state leases, New Mexico State leases. And you're --
24 in listing the record -- title record owner, you're
25 identifying the lease designation per the State Land

1 office. Is that correct?

2 MS. ST. PIERRE: Yes.

3 MR. ZIMSKY: And let's go to the next
4 four pages. Can you describe what these are?

5 MS. ST. PIERRE: These are returned
6 elections to participate for the 301H well. Some of
7 these are from 2025. Some of them are from 2022.
8 Again, Crump elected to participate. They should
9 probably be changed to neutral. But it's just a list
10 of several of the returned elections that we received.

11 MR. ZIMSKY: So you got -- on page 35
12 of the PDF is Crump Family Partnership. The next one
13 is H6 Holdings. The next one is Hanley Petroleum.
14 And the next one is LHAH [ph] Properties. Is that
15 correct?

16 MS. ST. PIERRE: Yes.

17 MR. ZIMSKY: And then there's a Tarpon
18 Industries Corporation, the next page, which is page
19 37 of the PDF. Do you see that on the screen?

20 MS. ST. PIERRE: Yeah -- yes, I do.
21 Yes. Sorry --

22 MR. ZIMSKY: -- okay -- so these
23 elections, these signed elections, that's the basis
24 for the light blue shading you had in the previous
25 pages of this exhibit; is that correct?

1 MS. ST. PIERRE: Yes, that's correct.

2 MR. ZIMSKY: Okay. Now we're at
3 Exhibit A-3 on page 40 of the PDF. Can you explain
4 this letter?

5 MS. ST. PIERRE: This was the original
6 letter that Cimarex, now Coterra, had sent out to the
7 partners for the well proposals in 2022 for the 3
8 Showbiz wells, the 101H, the 201H, and the 301H.

9 MR. ZIMSKY: And attached to that was
10 an ADF -- or an AFE?

11 MS. ST. PIERRE: Yes.

12 MR. ZIMSKY: And then -- on page 46 of
13 the PDF, there's a -- another letter, dated May 20,
14 2024. Can you explain this one?

15 MS. ST. PIERRE: This is a sample
16 letter that was sent out in 2024 with the change in
17 the Wolfbone Pool in response to the order. And so
18 this is a re-proposal of just the 301H well.

19 MR. ZIMSKY: And there's a --

20 MS. ST. PIERRE: -- and I believe there
21 was an AFE attached to this.

22 MR. ZIMSKY: And in pages 48, 49, 50,
23 51 contains the -- that AFE; correct?

24 MS. ST. PIERRE: Yes.

25 MR. ZIMSKY: Okay. Let's go to page 52

1 of the PDF. It's a letter dated November 25, 2025.
2 Can you explain this letter?

3 MS. ST. PIERRE: This is just another
4 proposal to drill for the 301H. I felt like this
5 should be sent out because the -- so much time had
6 passed, and so we attached a more updated AFE. And
7 it's just another proposal letter.

8 MR. ZIMSKY: And again, an AFE was
9 attached to that, the pages 54 -- 55?

10 MS. ST. PIERRE: Yes -- yes.

11 MR. ZIMSKY: Now, let's go to page 56,
12 another letter, dated December 2, 2025. Can you
13 explain the purpose of this letter?

14 MS. ST. PIERRE: This is a -- sorry,
15 I'm -- I'm looking at it. Sorry. This is a letter to
16 clarify that the Showbiz 301H well is in the Wolfbone
17 Pool per the order that was issued, R23752, and that
18 the Showbiz well will be completed in the Third Bone
19 Spring Sand.

20 And that the Wolfbone Pool is made up
21 of the Third Bone Spring and the Upper Wolfcamp
22 formation.

23 MR. ZIMSKY: And you described the
24 approximate depth of that pool based upon the order --

25 MS. ST. PIERRE: Yes -- that's correct.

1 MR. ZIMSKY: Okay. The following page
2 is dated December 15, 2025. Can you -- sample letter.
3 Can you explain this letter?

4 MS. ST. PIERRE: This one is just a
5 letter clarifying that there was a typo on the
6 November 25th letter. It said that the bottom hole
7 was in section 25, 19 South 34 East. And this letter
8 was a clarification that the bottom hole is in section
9 12, 19 South 34 East.

10 MR. ZIMSKY: Okay. And then the
11 next -- I think this is the final letter, on page 58.
12 It's dated January 6, 2026. It's a sample letter.
13 Can you provide an explanation of this letter?

14 MS. ST. PIERRE: This letter is the
15 last letter. This is just a letter updating that the
16 AFE costs had been updated. And also that we are
17 proposing overhead rates of \$10,000 a month, \$1,000 a
18 month. We had originally proposed 12,000 and \$2,000,
19 but we agreed with Pride to drop that.

20 And so it was just an information
21 letter. And that we were set for the contested
22 hearing on January 27th.

23 MR. ZIMSKY: And attached to that
24 is -- there's an AFE, dated -- January 5, 2026?

25 MS. ST. PIERRE: Yes -- that's correct.

1 MR. ZIMSKY: Okay. The next exhibit is
2 Exhibit A-4. Can you explain this exhibit?

3 MS. ST. PIERRE: This is the chronology
4 of contacts. So this is just notes on when we have
5 interactions with the other parties and --

6 THE HEARING EXAMINER: -- excuse me --
7 Ms. St. Pierre, excuse me one moment.

8 Mr. Zimsky, we know what this is. We
9 don't need to have a witness tell us what a chronology
10 of contacts is.

11 MR. ZIMSKY: Okay.

12 THE HEARING EXAMINER: If we could get
13 more of a high-level overview from each witness to let
14 us know, "These are the key points I'm trying to make
15 here." Otherwise, I can promise you that the
16 technical examiner and myself have reviewed these
17 carefully.

18 MR. ZIMSKY: Okay.

19 BY MR. ZIMSKY:

20 MR. ZIMSKY: Ms. Pierre, with that in
21 mind, can you tell us the purpose of this chronology,
22 what you're trying to establish?

23 MS. ST. PIERRE: We're just trying to
24 establish communication with the other parties,
25 particularly Pride, you know, going back and forth

1 with them and trying to find some kind of resolution
2 outside of contested hearing, which we were not
3 successful.

4 MR. ZIMSKY: And would -- do you
5 believe that Pride acted in good faith -- during the
6 negotiations?

7 MS. ST. PIERRE: Yes, I do.

8 MR. ZIMSKY: And is it your opinion
9 that Coterra also acted in good faith?

10 MS. ST. PIERRE: Yes.

11 MR. ZIMSKY: In A-5, what are you
12 trying to -- what's this exhibit -- what's the purpose
13 of this exhibit?

14 MS. ST. PIERRE: This is Notice
15 Provided to Uncommitted Owners. Again, key point here
16 would be the communication with Pride.

17 MR. ZIMSKY: And to summarize your --
18 other than a few discrepancies regarding some of the
19 smaller interests -- working interest owners, your
20 ownership, as set forth in your exhibits and
21 testimony, comports to Pride's ownership interest, as
22 set forth in their statement and exhibits?

23 MS. ST. PIERRE: Yes, I believe it
24 does.

25 MR. ZIMSKY: And you agree that both

1 parties acted in good faith, not only amongst
2 themselves, but with other working interest owners?

3 MS. ST. PIERRE: Yes, I do.

4 MR. ZIMSKY: Is there anything else you
5 want to add to your testimony?

6 MS. ST. PIERRE: Coterra does have
7 permits on our three Showbiz wells.

8 MR. ZIMSKY: And permits for the
9 location?

10 MS. ST. PIERRE: Correct.

11 MR. ZIMSKY: And are the -- is it --
12 how many locations are there for the -- these three
13 wells?

14 MS. ST. PIERRE: There's one surface
15 location and three wellbores.

16 MR. ZIMSKY: So the Coterra Showbiz
17 301H, the one we're here today, is going to have the
18 same pad as the Coterra 101H and 201H; is that
19 correct?

20 MS. ST. PIERRE: Yeah. Yes, that's
21 correct.

22 MR. ZIMSKY: So there'll be no surface
23 disturbance if -- no additional surface disturbance no
24 matter how the OCD rules in this case? In other
25 words, you're -- you have permits for a well pad for

1 the 101H and the 201H; correct?

2 MS. ST. PIERRE: Yes.

3 MR. ZIMSKY: And if you get awarded
4 ownership of the 301H, you're going to use that same
5 permit, same pad?

6 MS. ST. PIERRE: That's correct.

7 MR. ZIMSKY: Is there anything further
8 you would like to add to your testimony?

9 MS. ST. PIERRE: No.

10 MR. ZIMSKY: With that, Your Honor, I
11 tender the witness for cross-examination.

12 THE HEARING EXAMINER: Thank you.

13 Ms. Shaheen?

14 MS. SHAHEEN: Thank you. Before I get
15 started, I just need to clarify the page numbers
16 because all of my pages, file-stamped pages, are like
17 two numbers off from Mr. Zimsky's and I'm not sure why
18 that is.

19 MR. ZIMSKY: Well, I think why it is is
20 because the -- we use the Adobe feature so that we
21 would have page numbers on each page. We filed a
22 revised hearing packet that has a two-page, you know,
23 notice at the very beginning of the, you know, the
24 notice that we're filing the revised hearing package,
25 thereby throwing off the page numbers by two.

1 But the page numbers I was referring to
2 were the page numbers that are printed using the Adobe
3 feature that allows you to print page numbers on the
4 bottom of the page.

5 MS. SHAHEEN: I don't recall being
6 served with the revised hearing packet, number one.
7 Number two, the pre-hearing order was very specific
8 that exhibits should have been filed by 9 a.m. last
9 Wednesday, January 21st. And I don't believe Coterra
10 sought leave from the hearing examiner to file a
11 revised exhibit packet.

12 THE HEARING EXAMINER: So, Mr. Zimsky,
13 did you file a timely exhibit packet?

14 MR. ZIMSKY: Yes.

15 THE HEARING EXAMINER: Okay. What
16 changes did you make to the amended exhibit packet?

17 MR. ZIMSKY: As set forth in the notice
18 of filing exhibit packet, we amended -- the only thing
19 changed was we amended Coterra Exhibit C-6. And it
20 corrects the landing zones for three wells from
21 the -- we originally showed them landing in the Third
22 Bone Spring, when in fact, they landed in the upper
23 Wolfcamp.

24 THE HEARING EXAMINER: Okay.

25 MR. ZIMSKY: That is the universe of

1 changes.

2 THE HEARING EXAMINER: And what caused
3 the two page number difference?

4 MR. ZIMSKY: Because the notice of
5 filing Coterra's amended hearing packet.

6 THE HEARING EXAMINER: Notice being --
7 what do you mean when you say "notice file"? You mean
8 like a cover page?

9 MR. ZIMSKY: Yes, a cover page -- that
10 I believe we're required to submit when we're filing
11 an amended -- hearing packet.

12 THE HEARING EXAMINER: Okay -- so the
13 only change in the exhibit packet is the correction of
14 C-6?

15 MR. ZIMSKY: Correct.

16 THE HEARING EXAMINER: The only change?

17 MR. ZIMSKY: Only change.

18 THE HEARING EXAMINER: Only change.

19 MR. ZIMSKY: Okay.

20 THE HEARING EXAMINER: Ms. Shaheen, it
21 doesn't sound like they've made substantive changes,
22 except for C-6 --

23 MS. SHAHEEN: Well -- I'm sorry.

24 THE HEARING EXAMINER: If you feel that
25 you've been unfairly prejudiced by that, you have to

1 make an argument of why that's --

2 And when did you file the amended
3 exhibit packet?

4 MR. ZIMSKY: -- last night.

5 THE HEARING EXAMINER: Okay.

6 MR. ZIMSKY: And I believe we sent Ms.
7 Shaheen -- I shouldn't -- I'd have to look at my email
8 of when we sent her -- because we sent her a packet of
9 our rebuttal exhibits before we finalized them, just
10 so she would have them.

11 THE HEARING EXAMINER: Right.

12 MR. ZIMSKY: And then we didn't -- our
13 paralegal was at her son's basketball game and so she
14 had to, you know, finalize the -- you know, to make
15 them -- you know, to finalize the PowerPoint
16 presentation --

17 THE HEARING EXAMINER: -- Ms.
18 Shaheen --

19 MR. ZIMSKY: -- and then on --
20 yesterday at 9:58, she -- we sent a copy of this to
21 Jim Bruce, Ms. Shaheen, and Mr. Ortiz, who's a
22 paralegal that gets copied on these things for her
23 firm, as well as the other parties who've entered an
24 appearance.

25 THE HEARING EXAMINER: Okay. Ms.

1 Shaheen?

2 MS. SHAHEEN: Yes. I have the same
3 complaint about this that I had about the rebuttal
4 exhibits that really should have been part of the --
5 case.

6 THE HEARING EXAMINER: -- okay.

7 MS. SHAHEEN: Again, they're pulling
8 information, really detailed data, and we don't have
9 time to take a look and see what wells they're talking
10 about are landed in the Wolfcamp A. I have no idea.
11 And I was just going to look to see if I received an
12 email at 9:58 last night.

13 And I remember getting one at 9:51, but
14 it did not have a revised exhibit package attached to
15 it.

16 THE HEARING EXAMINER: So, Ms. Shaheen,
17 I understand that this change to C-6 is taking you by
18 surprise. In the same way that I allowed you a leeway
19 for rebuttal Exhibits 1 through 4, I allow you the
20 same leeway for the exhibit -- the revised Exhibit
21 C-6.

22 Otherwise I don't hear any changes to
23 the substance of the exhibits. So you have this
24 witness here. Are you ready to cross-examine this
25 witness?

1 MS. SHAHEEN: I am.

2 THE HEARING EXAMINER: All right. Go
3 right ahead, please.

4 MS. SHAHEEN: Thank you.

5 CROSS-EXAMINATION

6 BY MS. SHAHEEN:

7 MS. SHAHEEN: Good afternoon, Ms. St.
8 Pierre. My name is Sharon Shaheen and I represent
9 Pride. Thank you for your time today, and if you'll
10 be patient with me, I'll appreciate it. I'd like to
11 start by taking a look at your Exhibit A-2.

12 MS. ST. PIERRE: Can you pull that up
13 on the screen, please?

14 MS. SHAHEEN: Yes, I am happy to do
15 that. And I'm going to tell everyone the page number
16 after I add two to it. Pages -- I have them as 25 and
17 26, but I'm going guess that they're actually 27 --

18 THE HEARING EXAMINER: -- so, Ms.
19 Shaheen, let Mr. Zimsky do the sharing of the screen.

20 MS. SHAHEEN: Okay.

21 THE HEARING EXAMINER: Let him find the
22 exhibits to make it easier for you to do questioning.

23 MS. SHAHEEN: Sure. Try 27. No, it's
24 not that one. I have it as 25. Okay. I think that's
25 it.

1 BY MS. SHAHEEN:

2 MS. SHAHEEN: So in this exhibit, in
3 tract two, Coterra has no interest; is that correct?

4 MS. ST. PIERRE: Yes -- that is
5 correct.

6 MS. SHAHEEN: And -- turning to the
7 next page -- and this, of course, is the Bone Spring;
8 right?

9 MS. ST. PIERRE: Yes. This is the Bone
10 Spring.

11 MS. SHAHEEN: And then, turning to the
12 next page is the Wolfcamp. Coterra has no interest in
13 tract two in the Wolfcamp, does it?

14 MS. ST. PIERRE: That's -- from this
15 illustration, yes.

16 MS. SHAHEEN: Let me make sure I'm
17 clear. Coterra does not have an interest in the
18 Wolfcamp in tract two; is that right?

19 MS. ST. PIERRE: That's correct.

20 MS. SHAHEEN: And you mentioned earlier
21 that you have permits to drill these -- this well. Is
22 that right?

23 MS. ST. PIERRE: Yes.

24 MS. SHAHEEN: But you have no interest
25 in tract two; is that correct?

1 MS. ST. PIERRE: Yes.

2 MS. SHAHEEN: And if I could share now,
3 that would be helpful. Are you familiar with
4 19.15.16.15?

5 MS. ST. PIERRE: No, I am not.

6 MS. SHAHEEN: And I need to get to the
7 right part of this. And I'll try to highlight the
8 important part here, if it'll let me. Let's see.
9 Might not let me. But it's basically this first
10 subsection A-1.

11 "An operator shall not file an
12 application for a permit to drill, nor commence the
13 drilling of a horizontal oil or gas well until the
14 operator has either:

15 A, received the consent of at least one
16 working interest owner or unleased mineral interest
17 owner of each tract in the target pool or formation,
18 in which any part of the horizontal oil or gas wells
19 completed interval will be located."

20 Does Coterra have a -- the consent of
21 an interest owner in tract two to penetrate that
22 tract?

23 MS. ST. PIERRE: For the Wolfcamp? For
24 the Bone Spring? Can you clarify your question,
25 please?

1 MS. SHAHEEN: Yes. If I understand
2 your testimony correctly, Coterra has no interest in
3 tract two in the Bone Spring or in the Wolfcamp; is
4 that right?

5 MS. ST. PIERRE: Yes.

6 MS. SHAHEEN: So my question for you
7 is, have you received the consent of any working
8 interest owner or unleased mineral interest owner in
9 that tract that would allow you to drill tract two?

10 MS. ST. PIERRE: So correct me if I'm
11 wrong, but 1-B says, "You can file an application for
12 a permit to drill if you've obtained a compulsory
13 pooling order." And we do have an order issued for
14 the Bone Spring depths. We do not have an order
15 issued for the Wolfbone depths.

16 MS. SHAHEEN: You do not have a
17 compulsory pooling order for the Wolfbone Pool, do
18 you?

19 MS. ST. PIERRE: That is correct. We
20 do not have an order.

21 MS. SHAHEEN: So you do not have -- you
22 have not satisfied section 19.15.16.15A; isn't that
23 correct?

24 MS. ST. PIERRE: Yes.

25 MS. SHAHEEN: Will you be withdrawing

1 that APD?

2 MS. ST. PIERRE: That's not my
3 department, so I cannot say.

4 MS. SHAHEEN: Let's turn now to your
5 Exhibit A-1, the C-102. And I can go there, if you --

6 THE HEARING EXAMINER: -- I'd rather --

7 MS. SHAHEEN: -- yes -- you'd rather?

8 THE HEARING EXAMINER: I'd rather they
9 do it, so that it speeds things up a little bit.

10 MS. SHAHEEN: Okay. I will stop
11 sharing.

12 THE HEARING EXAMINER: Thank you.

13 MR. ZIMSKY: Ms. Shaheen, which --
14 where do you want us to go?

15 MS. SHAHEEN: Exhibit A-1, C-102.
16 That's it. If you can make it a little bigger?

17 MR. ZIMSKY: We're maxed out here, I
18 think. Oh, there we go.

19 MS. SHAHEEN: Because I want to focus
20 on the smaller language, under "Operator
21 certifications" -- just scroll down a little bit.

22 BY MS. SHAHEEN:

23 MS. SHAHEEN: And you can see here,
24 someone at Coterra signed this C-102; correct?

25 MS. ST. PIERRE: Yes.

1 MS. SHAHEEN: And if you focus on the
2 language just above the signature, where -- that
3 begins, "If this well is a horizontal well," do you
4 see that?

5 MS. ST. PIERRE: Yes.

6 MS. SHAHEEN: Can you read that
7 language into the record, please?

8 MS. ST. PIERRE: "If this well is a
9 horizontal well, I further certify that this
10 organization has received the consent of at least one
11 lessee or owner of a working interest or unleased
12 mineral interest in each tract in the target pool or
13 formation in which any part of the well's completed
14 interval will be located or obtained a compulsory
15 pooling order from the division."

16 MS. SHAHEEN: And that is not the case
17 here, is it?

18 MS. ST. PIERRE: No.

19 MS. SHAHEEN: So would you agree that a
20 prudent operator would've complied with this
21 requirement and the operator certification and
22 would've required -- excuse me, would've complied with
23 the requirement of 19.15.16.15A as well, when they
24 filed their APD?

25 MS. ST. PIERRE: Yes.

1 MS. SHAHEEN: But Coterra did not do
2 that; correct?

3 MS. ST. PIERRE: No.

4 MS. SHAHEEN: I have no further
5 questions of Ms. St. Pierre. Thank you.

6 THE HEARING EXAMINER: Mr. McClure?

7 THE TECHNICAL EXAMINER: Thank you, Mr.
8 Hearing Examiner.

9 CROSS-EXAMINATION

10 BY MR. MCCLURE:

11 THE TECHNICAL EXAMINER: Ms. St.
12 Pierre, if I can direct your attention to your page 33
13 of 158. Should be your list of uncommitted working
14 interest owners, I want to say?

15 MS. ST. PIERRE: Yes.

16 THE TECHNICAL EXAMINER: Let me open it
17 back up on my side. Who all is Coterra asking the
18 division to force pool?

19 MS. ST. PIERRE: We are asking Coterra
20 to force pool the list of the owners on -- sorry, I'm
21 looking -- trying to find the page numbers. So on PDF
22 page 31, the uncommitted working interest owners, and
23 then also on page 32 of 156, the overriding royalty
24 interest owners and the record title owners.

25 THE TECHNICAL EXAMINER: Do you think

Page 213

1 you make that clear anywhere in your statement -- in
2 your landman statement -- or your self-affirmed
3 statement, excuse me?

4 MS. ST. PIERRE: I believe so.

5 THE TECHNICAL EXAMINER: I guess, if I
6 were to ask you to provide me with an additional
7 table, just simply stating or -- illustrate somewhere
8 on this that you're asking to force pool these
9 persons, do you understand what I'm asking for?

10 MS. ST. PIERRE: Yes. Are you asking
11 for a table that specifically shows all parties and
12 then committed versus uncommitted, or?

13 THE TECHNICAL EXAMINER: I'm asking if
14 you can show which parties Coterra's asking the
15 division to force pool?

16 MS. ST. PIERRE: Yes.

17 THE TECHNICAL EXAMINER: Okay.

18 MS. ST. PIERRE: Yes, if you would like
19 a supplemental exhibit, I can provide that for you.

20 THE TECHNICAL EXAMINER: I'm looking at
21 your page -- well, the PDF is page 63 of 158. But I
22 guess in the lower left, you have it 61?

23 MS. ST. PIERRE: Okay.

24 THE TECHNICAL EXAMINER: This should be
25 your Exhibit A-5?

1 MS. ST. PIERRE: Yes.

2 THE TECHNICAL EXAMINER: There's
3 several different persons that is listed here as
4 signed election to participate. Do you see where I'm
5 referring to?

6 MS. ST. PIERRE: Yes.

7 THE TECHNICAL EXAMINER: Did these
8 persons also sign a JOA?

9 MS. ST. PIERRE: No. We do not have
10 any signed JOAs on Showbiz 301H.

11 THE TECHNICAL EXAMINER: Now is Coterra
12 considering these persons to be committed to their
13 proposed unit?

14 MS. ST. PIERRE: We are considering
15 them to be supportive of our development. Once an
16 order is issued, we would re-propose the wells.
17 Because there's no JOA, I mean, we see them as
18 supportive, but need to be pooled. Because there is
19 no JOA.

20 THE TECHNICAL EXAMINER: Okay. So
21 Coterra is asking the division to force pool all these
22 persons here that is listed as signing an election
23 letter. Is that correct?

24 MS. ST. PIERRE: Yes.

25 THE TECHNICAL EXAMINER: Do you know if

1 a notice was provided to all these individuals that is
2 listed as being signed election to participate?

3 MS. ST. PIERRE: Notice for the
4 hearing?

5 THE TECHNICAL EXAMINER: Correct.

6 MS. ST. PIERRE: Yes, sir.

7 THE TECHNICAL EXAMINER: So is it your
8 understanding that all persons owning an interest was
9 provided notice of this hearing?

10 MS. ST. PIERRE: Yes, sir. I provided
11 the address list to our attorneys.

12 THE TECHNICAL EXAMINER: I believe you
13 have it broke out in your exhibits, but just for a
14 quick picky question, I guess, on your AFE you have
15 approximately 11 million listed out; correct?

16 MS. ST. PIERRE: Sorry, are you talking
17 about the January -- 2026 AFE -- letter?

18 THE TECHNICAL EXAMINER: -- is the
19 correct AFE the one on page 45?

20 MS. ST. PIERRE: No. The correct AFE
21 would be on page 59 of 158, or on the PDF, page 57 of
22 156. The -- the AFE that's dated 1/5/26.

23 THE TECHNICAL EXAMINER: Okay. So then
24 is the correct cost -- well -- just a little bit shy
25 of 11 million, then?

1 MS. ST. PIERRE: Yes.

2 THE TECHNICAL EXAMINER: Does this
3 include the cost of the shared facility?

4 MS. ST. PIERRE: I am not sure. That
5 is a question for Mr. Boyle, for his facility
6 testimony.

7 THE TECHNICAL EXAMINER: Okay. If
8 Coterra had wished to do so, is it your understanding
9 that they could have proposed a Wolfcamp well within
10 this west half of the west half of these two sections?

11 MS. ST. PIERRE: Can you elaborate a
12 little more on your question, please?

13 THE TECHNICAL EXAMINER: Was Coterra
14 limited to proposing a well in the Bone Spring due to
15 any reasons beyond their desire to do so?

16 MS. ST. PIERRE: No, sir. We have
17 ownership in the Bone Spring depths and the Wolfcamp
18 depths.

19 THE TECHNICAL EXAMINER: So then is it
20 your understanding that, had Coterra wished to, they
21 could have proposed a Wolfcamp well?

22 MS. ST. PIERRE: Yes.

23 THE TECHNICAL EXAMINER: The Bone
24 Spring One and Bone Spring Two wells that Coterra
25 proposed to drill and complete in the west half of the

1 west half within these two sections --

2 MS. ST. PIERRE: Yes.

3 THE TECHNICAL EXAMINER: -- does
4 Coterra intend to drill and complete them?

5 MS. ST. PIERRE: Yes, sir.

6 THE TECHNICAL EXAMINER: And this is
7 still regardless of the price -- the current price of
8 oil?

9 MS. ST. PIERRE: Yes.

10 THE TECHNICAL EXAMINER: Mr. Hearing
11 Examiner, I have no more questions for Ms. St. Pierre.
12 Thank you, Ms. St. Pierre.

13 THE HEARING EXAMINER: Mr. Zimsky, any
14 redirect?

15 MR. ZIMSKY: Yeah, a couple follow-up
16 questions.

17 REDIRECT EXAMINATION

18 BY MR. ZIMSKY:

19 MR. ZIMSKY: Ms. St. Pierre, I think
20 Examiner McClure asked you a question about whether
21 there's anything in your narrative setting forth,
22 explaining, I believe, Exhibit A-5. Could you go to
23 page -- or paragraph 23 of your statement, which is
24 Exhibit A?

25 And it's on page 21 of the revised

Page 218

1 hearing packet, and page 18 of 156. You there?

2 MS. ST. PIERRE: You said paragraph 23?

3 MR. ZIMSKY: Correct.

4 MS. ST. PIERRE: Okay. Yes.

5 MR. ZIMSKY: And so, the second
6 sentence, does that -- is that a narrative of
7 explaining A-5 and who you want -- who Coterra is
8 seeking to pool?

9 MS. ST. PIERRE: Yes.

10 MR. ZIMSKY: So that explains Exhibits
11 A-5 and provides the division with the information
12 about who Coterra is seeking to pool?

13 MS. ST. PIERRE: Yes.

14 MR. ZIMSKY: And for the interests that
15 you don't have, that Ms. Shaheen was talking about, I
16 guess it was tract two, you have five elections to
17 participate in the well. Do all of those owners have
18 an interest in tract two --

19 MS. ST. PIERRE: No. Tract two --
20 tract two is Chevron interest.

21 MR. ZIMSKY: And Chevron is neutral in
22 this case?

23 MS. ST. PIERRE: Correct.

24 MR. ZIMSKY: That's all the questions
25 that I have.

1 THE HEARING EXAMINER: Mr. McClure, did
2 that bring up anything for you?

3 THE TECHNICAL EXAMINER: No, it did
4 not, Mr. Hearing Examiner.

5 THE HEARING EXAMINER: Ms. Shaheen, did
6 that bring up anything for you?

7 MS. SHAHEEN: No it did not.

8 THE HEARING EXAMINER: Ms. Pierre --
9 St. Pierre, thank you very much. You're excused.
10 Mr. Zimsky, your next witness?

11 MR. ZIMSKY: Next witness will be Staci
12 Frey.

13 THE HEARING EXAMINER: Good afternoon,
14 Ms. Frey. I remind you that you're still under oath.
15 WHEREUPON,

16 STACI FREY,
17 called as a witness and having been first duly sworn
18 to tell the truth, the whole truth, and nothing but
19 the truth, was examined and testified as follows:

20 THE HEARING EXAMINER: Mr. Zimsky, the
21 highlights, please?

22 MR. ZIMSKY: Yes.

23 DIRECT EXAMINATION

24 BY MR. ZIMSKY:

25 MR. ZIMSKY: Ms. Frey, you used to be

1 known as Staci Mueller; is that correct?

2 MS. FREY: That's correct.

3 MR. ZIMSKY: And I'm not -- I just
4 bring that up because I'm not sure of when that change
5 was made. Because I know you've testified in various
6 previous Coterra cases, so I just want to avoid any
7 ambiguity.

8 You know, you're the same person that
9 testified as Staci Wheeler -- or Staci Mueller;
10 correct?

11 MS. FREY: Correct.

12 MR. ZIMSKY: Okay. So let's go to
13 your -- big picture views of your exhibits. And let's
14 go to Exhibit B-1, which is on page 70 of the revised,
15 page 68 of the P -- of the stamped thing. The stamped
16 copy. Briefly explain that with the --

17 MS. FREY: -- this is just a locator
18 map of the Showbiz development.

19 MR. ZIMSKY: And let's go to B-2. Can
20 you explain why that you presented this evidence?

21 MS. FREY: This is showing an excerpt
22 from a Zoback and Lund Snee's paper from Stanford,
23 showing stress direction throughout the basin and
24 justifying north-south development at Showbiz.

25 MR. ZIMSKY: And Exhibit B-3. Can you

1 explain the purpose of this and what it's showing?

2 MS. FREY: This is two type logs that
3 show the extent of the Wolfbone Pool, which is in the
4 red box. And the purple dashed line is showing where
5 the depth severance is at the top of the Wolfcamp.

6 MR. ZIMSKY: And the two reference
7 wells, can you explain which ones they are?

8 MS. FREY: So the Quail Ridge 32 State
9 2 is at the blue star, southwest of the subject lands.
10 And then the Airstrip 6 State 1 is at the red star,
11 about a mile northeast.

12 MR. ZIMSKY: And why did you pick those
13 two reference wells?

14 MS. FREY: I thought they were
15 representative of the area and also showed how the
16 thickness of the sand and shale can vary across the
17 area.

18 MR. ZIMSKY: And let's go to Exhibit
19 B-4. What is this showing?

20 MS. FREY: This is a gun barrel view
21 showing the existing wells in sections 12 and 13. And
22 then showing Coterra's full development plan of the
23 Bone Spring. So those wells are shown in yellow,
24 including our first sand well, which is the 101H. The
25 second sand is the 201.

1 And then our Wolfbone proposed well is
2 the 301H.

3 MR. ZIMSKY: And you're also showing
4 the Go State wells that have been completed?

5 MS. FREY: Correct. Those are shaded
6 blue.

7 MR. ZIMSKY: And what's on the left?
8 What is that? Logs or --

9 MS. FREY: This is a reference type log
10 showing where we intend to land our Bone Spring wells.
11 And I also have the Wolfbone Pool extent shaded in
12 green.

13 MR. ZIMSKY: And on the right is --
14 basically a locator map?

15 MS. FREY: Yes, with the Showbiz well
16 slot shown as a black box.

17 MR. ZIMSKY: And the blue star
18 representing the Government 23 well?

19 MS. FREY: Correct.

20 MR. ZIMSKY: And let's go to B-5. And
21 can you explain what this exhibit is showing?

22 MS. FREY: So this is the same gun
23 barrel view, but instead of showing Coterra's
24 development plan, it's showing Pride's development
25 plan, which for this well slot consists of the Go

1 State Com 401H, with -- which they plan to land in the
2 Wolfcamp Y sand instead of the third sand.

3 MR. ZIMSKY: And why didn't you put the
4 two permitted Showbiz wells on this slide?

5 MS. FREY: Because this is
6 representative of Pride's development plan and not
7 Coterra's development plan.

8 MR. ZIMSKY: And let's go to, next, the
9 B-6. Can you explain the purpose of this exhibit?

10 MS. FREY: This is a structural
11 cross-section going from south to north, from left to
12 right. And the cross-section is located on the
13 locator map in the top right-hand corner of the slide.
14 This shows the landing, the target of our first and
15 second sand wells, in a bold black line.

16 And then the third sand target in a
17 bold red line, as well as the depth severance at the
18 top of the Wolfcamp in a purple dashed line.

19 MR. ZIMSKY: And what's the -- is there
20 a -- the -- this is a standard cross-section that
21 needs to be submitted with the proposal?

22 MS. FREY: That's correct.

23 MR. ZIMSKY: And let's go to Exhibit
24 B-7. Can you explain the purpose of this?

25 MS. FREY: These are also standard

1 exhibits. So I have the structure map on the left,
2 showing the top of the Wolfcamp, which we will be
3 landing our Third Bone Spring Sand well right above
4 the top of the Wolfcamp.

5 And then the isopach map, or thickness
6 map, on the right of the full Third Bone Spring Sand
7 interval.

8 MR. ZIMSKY: -- is there anything else
9 you'd like to add to your testimony today?

10 MS. FREY: No, I think that's it.

11 MR. ZIMSKY: Mr. Hearing Examiner, I
12 tender the witness for cross-examination.

13 THE HEARING EXAMINER: Thank you.

14 Ms. Shaheen?

15 MS. SHAHEEN: Thank you.

16 CROSS-EXAMINATION

17 BY MS. SHAHEEN:

18 MS. SHAHEEN: Ms. Frey, Sharon Shaheen.
19 It's nice -- oh. Ms. Frey, Sharon Shaheen. It's nice
20 to meet you virtually. Thank you for your time today.
21 I'd like to start by taking a look at your B-3.

22 So at the top, you indicate that the
23 distance between these two wells is almost seven
24 miles. Do you see that, 6.73 miles?

25 MS. FREY: Yes.

1 MS. SHAHEEN: Why did you choose two
2 wells that are almost seven miles apart?

3 MS. FREY: So this was a previous
4 exhibit meant to show what the Wolfbone depth should
5 consist of. And I was choosing the Quail Ridge 32
6 State 2 well because we own that well log and
7 basically just did not want to go through the hoops to
8 try to get a digital log approved that we don't own.

9 So back then, I had chose that well
10 because it was a digital log that was easier to
11 interpret. And then the Airstrip, which is a raster
12 log, but much closer to the subject lands, and more
13 representative.

14 MS. SHAHEEN: How far is the Quail
15 Ridge 32 State from the proposed well?

16 MS. FREY: Maybe about five miles.

17 MS. SHAHEEN: And were there other
18 wells closer to the subject well that would've been
19 more applicable?

20 MS. FREY: Not that we would -- that we
21 had a digital log that we owned. But that's why I
22 chose the Airstrip well. Even though it's a raster
23 log, I felt that was more applicable to the subject
24 lands, which is why I included it as well.

25 MS. SHAHEEN: Wouldn't wells in a

1 closer proximity be more indicative of the geology at
2 the location of the proposed well?

3 MS. FREY: So I do believe the Airstrip
4 well is representative of the geology at the Showbiz.

5 MS. SHAHEEN: But you -- you're not --
6 you don't believe that the Quail Ridge 32 State is
7 representative of the geology at the site of the
8 proposed wells?

9 MS. FREY: Not completely. But the
10 overall, the top of the Wolfbone Pool and the base of
11 the Wolfbone Pool, is representative.

12 MS. SHAHEEN: Turning to your gun
13 barrel Exhibit B-4. If Coterra's application for the
14 301H is not approved, does Coterra still plan to the
15 drill the 101 and the 201?

16 MS. FREY: Yes, we will.

17 MS. SHAHEEN: Turning to your 6 --
18 excuse me, Exhibit B-6. Looking at the bottom of the
19 diagram there, you've cut off the Wolfcamp; is that
20 correct?

21 MS. FREY: The majority of it. I still
22 have upper sands in there.

23 MS. SHAHEEN: And is it your position
24 that this is representative of the entire Upper
25 Wolfcamp A?

1 MS. FREY: No, that's not my position.
2 This is just showing where our target would be in the
3 Third Sand.

4 MS. SHAHEEN: And turning to your
5 Exhibit B-7, you have a structure map for the top of
6 the Wolfcamp but an isopach for the Third Bone Spring
7 Sand. Is that -- do I understand that correctly?

8 MS. FREY: Yes.

9 MS. SHAHEEN: So there's no structure
10 map for the Bone Spring and there's no isopach for the
11 Wolfcamp?

12 MS. FREY: Correct.

13 MS. SHAHEEN: I have no further
14 questions. Thank you.

15 THE HEARING EXAMINER: Mr. McClure?

16 THE TECHNICAL EXAMINER: I have no
17 questions for this expert witness, Mr. Hearing
18 Examiner.

19 THE HEARING EXAMINER: Thank you.

20 Any redirect?

21 MR. ZIMSKY: No.

22 THE HEARING EXAMINER: Thank you.

23 Thank you, Ms. Frey. You may be
24 excused, subject to recall later.

25 Who's next, Mr. Zimsky?

1 MR. ZIMSKY: Mr. Kent Weinkauf.

2 THE HEARING EXAMINER: Thank you.

3 Now remember, Mr. Weinkauf, we have
4 some exhibits that have not been admitted yet. What I
5 think you should do -- this is a just a suggestion,
6 you can do what you like. Have him give us an
7 overview without the excluded exhibits and then
8 provide a foundation for the excluded exhibits.

9 And we can go from there.

10 MR. ZIMSKY: Could I lay the
11 foundation --

12 THE HEARING EXAMINER: -- would you
13 like to?

14 MR. ZIMSKY: Yes.

15 THE HEARING EXAMINER: Okay. Go --
16 then go that route.

17 MR. ZIMSKY: Thank you.

18 WHEREUPON,

19 KENT WEINKAUF,
20 called as a witness and having been first duly sworn
21 to tell the truth, the whole truth, and nothing but
22 the truth, was examined and testified as follows:

23 MR. ZIMSKY: Good afternoon, Mr.
24 Weinkauf. Can you introduce yourself to the hearing
25 examiners?

1 MR. WEINKAUF: Yes. I am Kent Weinkauf
2 and I'm a reservoir engineer at Coterra Energy.

3 MR. ZIMSKY: And let's go over your
4 educational background and work experience as a senior
5 reservoir engineer for Coterra. First, can you
6 explain your -- all of your educational degrees?

7 THE HEARING EXAMINER: Mr. Zimsky?

8 I'm sorry, hold on, Mister --

9 This gentleman has already been
10 accepted as a expert in his field. I don't believe
11 the objections go to his qualifications to make the
12 statements.

13 Right, Ms. Shaheen?

14 MS. SHAHEEN: That's right. The
15 objection is that they're outside the scope of his
16 expertise.

17 THE HEARING EXAMINER: Okay. And
18 that's for paragraphs 10 through 13; is that right?

19 MS. SHAHEEN: Yes.

20 THE HEARING EXAMINER: All right. So
21 let's focus on that first. Let's focus on how
22 paragraphs 10 through 13 are within or without his --
23 the scope of his expertise.

24 MR. ZIMSKY: Without discussing --

25 THE HEARING EXAMINER: Okay. If you

1 need to. But just, specifically, that scope.

2 EXAMINATION

3 BY MR. ZIMSKY:

4 MR. ZIMSKY: Okay. Now, Mr. Weinkauf,
5 let's look at Exhibit 10. Can you give a 30,000-foot
6 view of what the information you're trying to convey,
7 set forth, in paragraph 2 in Coterra Exhibit C-2 in a
8 very large-scale type of overview --

9 MR. WEINKAUF: -- sorry, I want to -- I
10 want to make sure I'm understanding you. What --
11 which particular -- are you referring to a paragraph
12 or --

13 MR. ZIMSKY: Paragraph 10, which --
14 discusses Exhibit C-2.

15 MR. WEINKAUF: -- correct. Yes. So --

16 MR. ZIMSKY: So possibly -- yeah, just
17 give us the overview -- 30,000 view of what you're
18 trying to convey in paragraph 10?

19 MR. WEINKAUF: -- yeah. This is a --
20 paragraph 10, which is describing Exhibit C-2,
21 outlines Coterra's development plan for the 3 Showbiz
22 wells, which is a First Bone well, a Second Bone
23 Spring well, and a Third Bone Spring well.

24 What's illustrated on the exhibit is
25 the estimated economic oil recovery of what we expect

Page 231

1 the development to cost, as well as the cash flows
2 that will come from these three wells.

3 MR. ZIMSKY: And is this the type of
4 information and data that a reservoir engineer is
5 educated to -- that learns through their degree and in
6 the field as a reservoir engineer?

7 MR. WEINKAUF: Yes, to both. Our --
8 part of our job is to understand not only how to
9 extract the oil, working with the geologists, but
10 determining what's the optimal development plan, how
11 many wells do you drill on a section, what's the
12 associated spacing, and the associated economics to
13 those different plans.

14 And so a large part of our job is
15 surrounding economic sensitivities relating to price,
16 performance expectations, et cetera. So this is in
17 line with what I do on a day-in-day-out basis.

18 MR. ZIMSKY: And with that testimony, I
19 would submit that he is qualified in his capacity as a
20 reservoir engineer to opine about the information
21 contained in paragraph 10, and in Exhibit C-2.

22 THE HEARING EXAMINER: Only paragraph
23 10 or are we dealing with 10 through 13?

24 MR. ZIMSKY: I'm going to go --

25 THE HEARING EXAMINER: -- are you going

1 to do one by -- oh, boy.

2 Okay. Ms. Shaheen, do you want to voir
3 dire the witness on this paragraph 10?

4 MS. SHAHEEN: I think I'm better off
5 just cross-examining him on it.

6 THE HEARING EXAMINER: Perfect. So do
7 you withdraw your objections for paragraphs 10 through
8 13? You have the right to voir dire him if you don't
9 think his expertise covers paragraphs 10 through 13.
10 So I'm giving you that opportunity now.

11 MS. SHAHEEN: You know, I'm fine. I'll
12 just cross-examine him on them.

13 THE HEARING EXAMINER: Then, would you
14 answer my question, for the record? Do you withdraw
15 your --

16 MS. SHAHEEN: -- yes, I withdraw the
17 objections.

18 THE HEARING EXAMINER: Thank you, Ms.
19 Shaheen.

20 Mr. Zimsky, paragraphs 10 through 13
21 are now admitted in Exhibit C. Now, would you like to
22 deal with your others, C-2 through C-5? Because we
23 still have objections to those. Because I'm asking
24 you to basically give a broad overview with each
25 witness.

1 And if you feel like you can't because
2 certain exhibits that are attached to his
3 self-affirmed statement are excluded, because of the
4 objection, we maybe want to deal with those as well.

5 MR. ZIMSKY: I would like to deal with
6 those.

7 THE HEARING EXAMINER: Go right ahead.

8 MR. ZIMSKY: So this -- the objection
9 to --

10 THE HEARING EXAMINER: C-2 through C-5.

11 MR. ZIMSKY: Is the objection to C-2
12 withdrawn?

13 THE HEARING EXAMINER: No, C-2 is still
14 standing unless Ms. Shaheen withdraws it. We were
15 only dealing with C.

16 MR. ZIMSKY: Okay.

17 MS. SHAHEEN: Right. Except that I was
18 assuming, since I've withdrawn the objection to
19 paragraph 10 and it includes paragraphs -- excuse me,
20 Exhibit C-2, that I was withdrawing -- my objection to
21 all of it.

22 THE HEARING EXAMINER: -- okay. Well,
23 I didn't understand that and I don't want to assume
24 anything.

25 MS. SHAHEEN: I appreciate that. But

1 I'll just go ahead and withdraw my objection and just
2 to cross-examine him on all of it.

3 THE HEARING EXAMINER: Perfect. So
4 then based on what I just heard from Ms. Shaheen, your
5 Exhibits C-2 through C-5 are now admitted. So
6 literally all of your exhibits are admitted into
7 evidence, including your rebuttal exhibits.

8 (Case 25562 Exhibits Coterra C-2
9 through Coterra C-5 were marked for
10 identification and received into
11 evidence.)

12 MR. ZIMSKY: Okay.

13 MS. SHAHEEN: Actually, did we admit
14 the rebuttal exhibits already?

15 THE HEARING EXAMINER: I did.

16 MS. SHAHEEN: You did?

17 THE HEARING EXAMINER: I did.

18 MS. SHAHEEN: Okay.

19 THE HEARING EXAMINER: I did.

20 Mr. Zimsky?

21 MR. ZIMSKY: And so, just for
22 clarification, the narrative in his statements on the
23 paragraphs describing all those exhibits are also
24 admitted?

25 THE HEARING EXAMINER: I need to know

1 what paragraph numbers to be able to answer your
2 question.

3 MR. ZIMSKY: It would be paragraphs
4 number 11, 12 --

5 THE HEARING EXAMINER: Yes, they're
6 admitted.

7 MR. ZIMSKY: Okay.

8 THE HEARING EXAMINER: All of C and all
9 of your sub-C exhibits are now admitted. That means
10 everything has been admitted into evidence.

11 MR. ZIMSKY: Okay.

12 DIRECT EXAMINATION

13 BY MR. ZIMSKY:

14 MR. ZIMSKY: Now, Mr. Weinkauf, let's
15 go through the exhibits. I think you've been hearing
16 the hearing examiner wanting, you know, a high-level
17 view of each exhibit and the purpose of it. So let's
18 march through them with that in mind. Let's talk
19 about Exhibit C-1.

20 Can you explain the purpose of this
21 exhibit?

22 MR. WEINKAUF: Yes. The purpose of
23 this exhibit is to showcase Coterra's experience as an
24 operator within this area, specifically New Mexico,
25 and at the bottom table, in North Lea County. So this

1 is illustrating how many wells have been spudded and
2 completed by Coterra from Q1 through Q3 of 2025.

3 MR. ZIMSKY: And -- well, I just want
4 to deviate just a little bit. There was some
5 testimony about Pride being in business for so many
6 years. Coterra is a product of a merger with a couple
7 companies. Are any of those companies longstanding
8 oil and gas companies?

9 MR. WEINKAUF: Yes. It's my
10 understanding that Cabot's history is quite long. I
11 don't know the exact year, but the earlier testimony
12 about the late 1800s sounds directionally correct.
13 But I would have to look up the precise value. But
14 significant amount of time.

15 MR. ZIMSKY: Okay. Let's go to Exhibit
16 C-2. Can you explain the purpose of this exhibit and
17 what the tables show?

18 MR. WEINKAUF: Okay. So like I
19 mentioned a moment ago, this table is highlighting
20 Coterra's Showbiz development plan. It's proposing
21 three two-mine laterals. The cartoon on the right
22 illustrates roughly where those will be developed.

23 The geologist has provided a more
24 detailed picture of those precise locations. The
25 table outlines the recovery expected, on an economic

1 basis, as well as what it would cost to develop and
2 what the return would be, on a cash flow basis.

3 MR. ZIMSKY: Can you explain the term B
4 as in bravo, TAX-10?

5 MR. WEINKAUF: Yes. I'm just simply
6 using this BTAX term to state that it -- it's
7 inclusive of the capital investment, the operating
8 expenses, but it excludes state, federal, and tax and
9 depreciation on this.

10 MR. ZIMSKY: In the last line, "Oil per
11 CAPEX spent barrel slash" --

12 MR. WEINKAUF: -- this is --

13 MR. ZIMSKY: Go ahead.

14 MR. WEINKAUF: Yeah. This is
15 highlighting the efficiency of, you know, if you spend
16 \$1,000 of capital to drill the well, how many barrels
17 would you expect in return? Just simply trying to
18 look at an efficiency standpoint, oil recovery versus
19 dollar spend.

20 MR. ZIMSKY: And is -- that recovery,
21 is that considered a good recovery for this type of
22 project?

23 MR. WEINKAUF: Yes, I would consider
24 this a good recovery.

25 MR. ZIMSKY: And let's go to Exhibit

1 C-3. And can you explain this exhibit?

2 MR. WEINKAUF: Yes. This is a table
3 highlighting the AFEs for all three wells and broken
4 out based on their high-level cost categories. So you
5 see everything from total cost to drilling
6 completions, facility.

7 And at the end, you see a column for
8 flowback costs, for capitalizing costs, such as flow
9 back, initial months of water disposal. Those can be
10 capitalized. And so we're highlighting this here. I
11 work with the operations teams to help derive these
12 values for the projects.

13 MR. ZIMSKY: And I apologize, but I
14 want to go back up to paragraph nine. Where -- do you
15 have any corrections to this, your statement, in
16 paragraph nine?

17 MR. WEINKAUF: Yes. Two -- a couple
18 comments and a correction. So number one is there was
19 a clerical error here, as well as there was an issue
20 with an operatorship change and a date stamp
21 associated to that. We looked at that and the number
22 that Pride has presented as being 16 horizontal wells,
23 Coterra agrees with.

24 That should represent 16 when you
25 include the operator change on the Tonto wells, I

1 believe it was. I do also want to comment that --
2 that, the line specifically referenced, to Coterra's
3 knowledge, Pride has less than ten wells producing
4 within Lea and Eddy Counties.

5 This statements is in reference to the
6 previous statement, where it's questioning Pride's
7 limited experience drilling horizontal wells. That
8 number with the correction that I just stated, those
9 are the horizontal wells. I can appreciate how that
10 can be misconstrued if you only took that one
11 sentence.

12 So those are the corrections I would
13 like to highlight.

14 MR. ZIMSKY: Thank you. And let's get
15 back to the exhibits. And I believe you -- we're on
16 Exhibit C-3 -- C-4. And that's on the monitor now.
17 Can you provide an overview of what the -- this
18 exhibit is conveying?

19 MR. WEINKAUF: Yes. So while we're
20 here talking about the -- the Third Bone Spring well
21 Coterra's proposed and the Wolfcamp well that Pride
22 has proposed, Coterra's plan is tied to two additional
23 wells. And what this slide is simply showing is the
24 cost differences when you drill two wells versus
25 three.

1 So it's highlighting the savings that
2 working interest owners have on the wells, based on
3 how many wells you develop with. At a high level,
4 when you're able to drill more wells together, you can
5 batch drill wells, which means you can drill the same
6 segment on each of the wellbores, saving time.

7 As well as, you can frack those wells
8 simultaneously -- or I should say "zipper frack" them.
9 And so there's a lot of operational efficiencies that
10 you get.

11 And so what I'm highlighting here is
12 that, by developing the Third Bone Spring Sand with
13 the other two wells, that -- the First and Second Bone
14 Spring well, Coterra estimates that the Bone Spring
15 working interest holders will save, you know, just
16 over a million dollars per well by being able to
17 develop all three wells together.

18 And while we're here talking about that
19 Third Bone Spring well, part of those working interest
20 owners also own in the First and Second Bone Spring
21 wells. And so this is highlighting additional savings
22 that those working interest holders will receive.

23 MR. ZIMSKY: And let's go to Exhibit
24 C-5. Can you provide an overview of this exhibit?

25 MR. WEINKAUF: Yes. So this is

1 comparing what a three-well development would look
2 like versus a one-well development.

3 And the idea is to compare that if
4 someone were to come in and drill a one-off Wolfcamp
5 well versus drilling three wells, as Coterra has
6 proposed, what would be the additional costs
7 associated with developing that one-off well.

8 And so the challenges that you have
9 with the one-off well is there are no operational
10 efficiencies. When you're drilling the lateral, once
11 you drill the intermediate, you're having to run
12 intermediate casing. The rig can't skid over it and
13 then drill the next portion of -- of the hole after
14 sets intermediate casing.

15 Because it's got to retool and then go
16 to the next segment. So it loses a lot of operational
17 efficiencies. And so what you're seeing here is,
18 Coterra would estimate that if -- if we were to drill
19 a one-off well, it -- it would cost an additional \$1.5
20 million for just the added drilling and completion
21 costs.

22 And for a roughly 1-mile flowline,
23 working with our ops team and our surface team, and
24 we've estimated it'd be about \$630,000 to run a line
25 to connect those pads. So when you factor in that

1 one-off well development, you're talking about almost
2 \$2.2 million of added costs for that single well.

3 If there's any issues while drilling
4 the well, which can happen -- when you're drilling
5 laterals, you might run into unexpected circumstances.
6 You're paying for all the equipment downtime while you
7 try to figure out that problem, versus being able to
8 skid over to the next well.

9 So it eliminates your -- the potential
10 for the cost savings that you get with multi-well.

11 MR. ZIMSKY: So the ownership of the
12 First Bone Spring and Second Bone Spring is similar to
13 what's found in the Third Bone Spring in wolf -- Upper
14 Wolfcamp with the exceptions of Pride and Coterra
15 that's been discussed.

16 So by being able to do a three-well
17 development, all of those interest owners will be --
18 will benefit?

19 MR. WEINKAUF: That's correct.

20 MR. ZIMSKY: Now let's go to Exhibit
21 C-6. Now, this was the revised exhibit?

22 MR. WEINKAUF: That's correct.

23 MR. ZIMSKY: And can you explain the
24 changes that were made here?

25 MR. WEINKAUF: So the map on the right

1 illustrates the Third Bone Spring and Upper Wolfcamp
2 laterals drilled within the area around the Showbiz
3 DSU, which is highlighted in the green -- cross-hatch.
4 And there are 3 wells on the top right of the map
5 located in sections 32, 5, 33, and 4.

6 And there was just a simple mapping
7 error. The landings weren't wrong, but when -- when
8 we generated the map, the landings within the map were
9 wrong. So it's not -- it's not germane to the plot
10 and the specifically highlighted developments that are
11 boxed.

12 But it -- the map did -- did need
13 correcting on what was being shown.

14 MR. ZIMSKY: So those changes didn't
15 affect the box in the lower left, "Modern offsetting
16 analogs"?

17 MR. WEINKAUF: That's correct. It did
18 not.

19 MR. ZIMSKY: Okay. And can you explain
20 what that little box is showing?

21 MR. WEINKAUF: Yes, so --

22 MR. ZIMSKY: The modern -- offsetting
23 analogs?

24 MR. WEINKAUF: When Coterra's looking
25 at this area to develop, we're trying to understand

1 what the productivity is of different benches, along
2 with other metrics. And so what this is just simply
3 showing is, when you look at modern developments --
4 and it's a similar story for vintage.

5 But what I've highlighted here is
6 modern. So this would be any frack design greater
7 than 2,000 pounds per foot and any frack design
8 greater than 40 barrels of frack fluid per foot.
9 Around the Showbiz, you would get these four
10 developments.

11 So one of which is the Go State, which
12 was Pride's Third Bone Spring development offsetting.
13 There's also a development called the Thunderball and
14 Mallon, which are Third Bone Spring developments. And
15 then there is the Beefalo, which is a Upper Wolfcamp
16 development, two wells there.

17 And so what you're seeing on this plot
18 is the productivity differences between those. So I'd
19 like to draw the closest comparison, the Beefalo and
20 the Go State wells, which are less than a mile apart,
21 a mile and a half, if you're going to roughly the
22 center of the well.

23 You can see that there is significant
24 differences in productivity here. And so while it can
25 be challenging to understand what is the right horizon

1 here, the production ultimately is the guide that
2 we're looking at to determine, "Hey, the Third Bone
3 Spring looks really fantastic."

4 And when we look at those lone examples
5 that are the closest we get when they're like-for-like
6 as far as frack completion, vintage, et cetera -- et
7 cetera, we're seeing that productivity from the Third
8 Bone Springs. So that is what this exhibit is
9 showcasing.

10 MR. ZIMSKY: And so, just so people can
11 read this with the boxes, the Beefalo are the two
12 laterals shown in red in sections six and seven to the
13 west and a bit north of the subject lands, which is
14 boxed in the green hatch?

15 MR. WEINKAUF: Yes. So the -- on the
16 map, the -- the dashed lines' coloring is reflective
17 of the line coloring on the plot. So that's how you
18 can relate the projects -- the map, to the plot.

19 The other wells that you're seeing
20 around the -- the Showbiz unit, those are vintage
21 completions and that's why they're -- they're not
22 included. But they're all Third Bone -- Springs.

23 MR. ZIMSKY: -- explain why you don't
24 include vintage completions? And what is a vintage
25 completion?

1 MR. WEINKAUF: Yeah. So vintage
2 completion, or at least how I'm utilizing the term in
3 this case, would be below 2,000 pounds per foot of
4 proppant and below 40 barrels a foot of -- of frack
5 fluid.

6 The simple reason I'm not showcasing it
7 here is I'm trying to look at a specific example of
8 modern wells close by to the unit. So although those
9 vintage wells do -- can tell a similar story, I'm
10 trying to find the closest analogous developments as I
11 can so that we can be well informed of -- of the
12 Showbiz potential.

13 MR. ZIMSKY: Now, if you were to
14 summarize this exhibit, what would your summary be, in
15 a short sentence or two?

16 MR. WEINKAUF: When we look at the
17 areas surrounding Showbiz, and specifically looking at
18 modern developments, we see that the Third Bone Spring
19 is performing better than the Wolfcamp by a healthy
20 margin.

21 Although the reservoir quality is
22 different amongst these projects, they're very close
23 in proximity and it's the best guide that we have to
24 what these results could look like. And what we find
25 is that the Third Bone Spring developments look to be

1 outperforming the Wolfcamp's.

2 MR. ZIMSKY: And you were here during
3 Mr. Gifford's testimony earlier this afternoon,
4 the -- his redirect; correct?

5 MR. WEINKAUF: That's correct.

6 MR. ZIMSKY: And now, the Beefalo is a
7 mile and a half west of -- or east of the subject
8 lands; correct?

9 MR. WEINKAUF: That's correct.

10 MR. ZIMSKY: And those are Wolfcamp
11 completions, because they're in red?

12 MR. WEINKAUF: That's correct.

13 MR. ZIMSKY: So if he did a nine-mile
14 square research, he would've found those; correct?

15 MR. WEINKAUF: Yes. If he looked at
16 a -- a nine-mile square -- I'm not exactly sure how
17 his square's going, but just looking at a -- you know,
18 a nine-mile radius, he should've found that there were
19 modern Wolfcamp wells that -- near -- nearby that he
20 could have at least looked at.

21 MR. ZIMSKY: And in this particular
22 case, the Beefalo -- how would you describe its
23 performance?

24 MR. WEINKAUF: As I mentioned earlier,
25 it looks like it's underperforming. Like, if you

1 compare to the Go State, which is the closest modern
2 development -- in fact this is one that Pride has
3 developed. But like I said, about a mile and a half.
4 You can see the red line on the Go State.

5 The cumulative oil is much better. And
6 just to let you know, this plot is normalizing for
7 lateral length. So all of these values are based on
8 if you were to drill a 10,000-foot lateral.

9 And so when you look at that, and the
10 Go State versus the purple lines, which is the
11 Beefalo, the recoveries that you're seeing are over 2x
12 difference. So -- very significant difference in
13 productivity just between those two specific projects.

14 MR. ZIMSKY: Thank you. Let's -- is
15 there anything else on the exhibits we've been
16 through, your statement -- well, let me get to that
17 question later. Let's go to the rebuttal exhibits.
18 Coterra Rebuttal Exhibit 1.

19 MR. WEINKAUF: Do you -- do you have a
20 image up on screen that --

21 MR. ZIMSKY: -- we're getting there.

22 MR. WEINKAUF: Okay. Sorry, I just
23 want to make sure I --

24 MR. ZIMSKY: Okay. Do you see it up
25 there?

1 MR. WEINKAUF: I do.

2 MR. ZIMSKY: And now, this is in
3 rebuttal to the statement of Mr. Gifford on page -- or
4 paragraph five of his exhibit, which I believe is
5 Coterra Exhibit C -- or Pride Exhibit C. And what are
6 you -- what is this exhibit -- what information is
7 this exhibit conveying on a big picture?

8 MR. WEINKAUF: Yeah. So there was
9 comments made about how the fracture growth tends to
10 grow up and -- and actually, most specifically, the --
11 the reserves that would be expected, they -- they made
12 a comment.

13 I think, actually, Pride's landman also
14 made a comment to such extent, that the recoveries
15 from the Wolfcamp well would be better, should be
16 better, could be better, something along those lines.
17 I don't remember the exact wording of it. But there
18 was a mention about more reserves for that Wolfcamp
19 landing based on the premise that frack energy grows
20 up.

21 Very broad, generic premise. And so
22 what this exhibit showcases is, it's just taking a
23 wider area and says: "Okay, let's just ignore" --
24 "let's ignore the highlighted examples, in case
25 someone thinks that Coterra's being selective. And

1 let me just take all of the wells within the area.
2 what would the productivity be?"

3 And I say this with most of the Third
4 Bone Spring landings being vintage and most of the
5 Wolfcamp landings actually being more of a modern
6 completion. And so again, the reservoir is varying
7 across this area.

8 But just taking a holistic look -- you,
9 you know, to -- to rebuke the comment about the
10 reserves being higher, just take a look at the plot of
11 the -- the wells around here.

12 And so I didn't see any other evidence
13 provided besides just a statement by the reservoir
14 engineer, but here we are providing, you know, an
15 example to rebuke that, with actual data showcasing
16 the productivity of the two different wells.

17 MR. ZIMSKY: And to go back on this --

18 MR. WEINKAUF: -- or two different
19 landings, sorry.

20 MR. ZIMSKY: And so, generally
21 speaking, the -- even though the Wolfcamp A wells that
22 are highlighted in -- many of those are modern
23 completions, meaning higher frack volumes and
24 pressures?

25 And while there are a number of blue

1 wells, the Bone Spring wells, that are also modern,
2 there's a lot in there, the mix, that are vintage;
3 correct?

4 MR. WEINKAUF: That's correct.

5 MR. ZIMSKY: So this is -- this, the
6 plot that you have down in the lower left is sort of
7 biased in favor of the Wolfcamp wells since they're
8 more modern completions vis-a-vis the Third Bone
9 Spring; correct?

10 MR. WEINKAUF: Yeah, I -- I would say
11 it's -- it's probably a mixed bag. You know, on one
12 hand the Wolfcamp A's are a lot more modern
13 completion. The vast majority of the Third Bone wells
14 in here are 2015-year vintage, smaller completions by,
15 like, half -- you know, half to 60 percent of the size
16 of what other modern wells have been pumped.

17 But the reservoir is a little bit
18 better on the west. So when you factor in, you know,
19 the frack and the reservoir, those are canceling
20 components. So you have to go unit by unit, which is
21 why, you know, you -- there's another example for that
22 to look at specific DSUs.

23 This is -- this is the holistic look to
24 address the broad statement of fracture energy. You
25 know, the Wolfcamp being -- having the potential to

1 drain more. We don't see any examples of that within
2 this area on a project basis. So I -- I'm not sure
3 where that conclusion is being drawn for this
4 particular development.

5 MR. ZIMSKY: And let's go to Coterra
6 Rebuttal Exhibit 2. And this deals with the statement
7 of Matt Pride in paragraph four, which is Pride
8 Exhibit A. And what's the purpose of this exhibit
9 to -- what are you rebutting?

10 MR. WEINKAUF: There was a statement
11 made about whether the -- the production from the
12 First Bone Spring landing was warranted, given the
13 current oil price environment. Stating, effectively,
14 that these wells were not economic, under the
15 condition -- competitive.

16 The statement was -- was brought, but
17 definitely was condemning this, as far as economic and
18 productivity. This slide refutes that in showing what
19 the economic viability of this is. So if -- if that
20 statement wasn't made about the viability of the First
21 Bone Spring, this -- there would be no need for this
22 statement.

23 What this statement is showing you is
24 the offsetting developments -- which is on the map on
25 the -- on the left. Showbiz is highlighted in green

1 hashing. And then the plot on the top right is
2 color-coded by the project. And those color codes
3 align with the maps and the names.

4 The dashed line is what Coterra is
5 forecasting for the First Bone Spring. So, you know,
6 Pride, you know, as far as Coterra's concerned, has
7 limited horizontal experience in this world and in the
8 North Delaware area, compared to what we have.

9 When we see a result like they got, we
10 start to question what was the landing, what was the
11 frack design, what chemicals were they using? 'Cause
12 when we look at the other offsets, we see the
13 productivity is much better in these wells. You can
14 look at the -- the Thunderballs.

15 You can look at the Beefalos. These
16 are wells drilled by experienced operators, such as
17 Mewbourne, XTO, Earthstone, to an extent. And so
18 we're building the expectation off the First Bone
19 Springs from that collection of experienced operators.
20 And we look at the reservoir quality as -- as similar
21 across these developments.

22 And the table on the bottom right is
23 highlighting what the economic oil recovery will be,
24 the associated CAPEX to develop it. And then,
25 additionally, what's the before-tax rate -- cash flow

1 and then what's the incremental rate of return. The
2 important thing to note is this is based on a January
3 2026 strip price file.

4 So this is for look -- this is based on
5 the forward-looking -- and this is what the financial
6 markets are -- are currently showing. And you can see
7 that the rate of return is outstanding. So we find
8 the statement that Matt Pride made as incorrect.

9 MR. ZIMSKY: And is it your
10 intention -- is it Coterra's intention to drill the
11 First and Second Bone Spring laterals even if they're
12 not awarded operatorship of the Third Bone Spring?

13 MR. WEINKAUF: That's correct. These
14 economics are strong.

15 MR. ZIMSKY: And let's go to Coterra
16 Rebuttal Exhibit Number 3. Another rebuttal to the
17 statement of Matt Pride. Can you discuss this
18 exhibit?

19 MR. WEINKAUF: So similarly to the
20 first -- the statement was also linked to the Second
21 Bone Spring viability, questioning whether the
22 production and economics were warranted under the
23 current pricing condition.

24 So similarly, what we've shown here --
25 map on the left are the Second Bone Spring laterals

1 with the units named on there. Those names correlate
2 and color-code to the plot on top right. And that's
3 cumulative oil versus active months. And what we're
4 showing here is the -- Coterra's forecast amongst
5 these wells.

6 In this particular instance, Pride's Go
7 State wells are underperforming the Thunderball's a
8 little bit, but more in the -- the vicinity of the
9 offsetting wells. And you can see that, to the -- to
10 the west, there's an additional development called the
11 Cow Bell that's showing strong results.

12 The landing's a little bit different
13 there, but it's showcasing -- it's -- it's still
14 Second Bone Spring landing, but it's an upper Second
15 Bone Spring landing. But it's show -- showing the
16 potential on that western area as you're moving that
17 way.

18 So there's potential upside not
19 captured here, but the economics in the bottom right
20 are tied to the forecast you're seeing on the plot
21 that's showing you Coterra Second Bone. You can see
22 the oil recoveries here.

23 Although they're a little bit less than
24 the First Bone Spring, it's still -- 20 percent rate
25 of return on a current strip price for oil, gas, and

1 NGLs. So we think this is a economic project that our
2 investors would want as well.

3 MR. ZIMSKY: And let's go to
4 exhibit -- Rebuttal Exhibit 4. Can you describe what
5 this exhibit is the purpose of?

6 MR. WEINKAUF: Yeah. This is to be
7 transparent with our work. At the end of the day,
8 we're here to showcase why we think we should operate
9 and why our development plan's the best. And so we
10 want to be transparent with that idea.

11 So as in our initial test -- testimony
12 or exhibits, where we showcase the reference well for
13 the associated exhibits, this is the reference well
14 list that go towards the exhibits in the rebuttal
15 section. The three tables outlined are for the First
16 Bone Spring, Second Bone Spring, and Third Bone
17 Spring.

18 And there's a -- a couple of pages, or
19 a few pages, showing the reference well lists that are
20 utilized in showing these -- these visuals.

21 MR. ZIMSKY: I'm going to switch over
22 to AFEs, specifically the one dated January 5, 2006,
23 that was attached as part of Coterra Exhibit, I
24 believe it was, B-3, Ms. St. Pierre's testimony. It's
25 on page 59 of the revised, and 57 of the PDF --

1 MR. WEINKAUF: -- yes, I see --

2 MR. ZIMSKY: -- we're going to pop that
3 up.

4 MR. WEINKAUF: Okay.

5 MR. ZIMSKY: Okay. Were you involved
6 in -- as part of a reservoir engineer, are you
7 involved in helping prepare AFEs?

8 MR. WEINKAUF: Yes, we are. A -- a
9 part of AFE building is working with the completions
10 team on what designs we want to pump, how many wells
11 we're going to pump the design on at the time.
12 Similarly, the drilling, kind of working through what
13 that development plan looks like, and the timing of
14 developing those wells and the pad.

15 So at -- at least at Coterra, reservoir
16 engineers are very involved in the building out of
17 these AFEs.

18 MR. ZIMSKY: And were you in particular
19 involved in the building out of this particular AFE?

20 MR. WEINKAUF: Yes, I am. I can speak
21 to the large portions of this. There might be a
22 couple of areas where, if there are specific
23 questions, I might need to defer to a -- a facilities
24 engineer, or a drilling engineer, depending how
25 specific they want to go on some of the categories.

1 MR. ZIMSKY: Okay. In building this
2 AFE, and as a general policy with Coterra, how do you
3 handle contingencies?

4 MR. WEINKAUF: Yeah. So we've drilled
5 enough wells in this basin to understand that it's
6 important to have contingencies. We build our plans
7 based on empirical results. How quickly did it
8 take -- how quickly did we drill lateral, did we run
9 into any issues for a given horizon?

10 These are all very important things
11 that add to our experience and guide what we think
12 costs are in the future. As we've noted, Coterra has
13 been involve -- involved in many wells, just through
14 2025. And we utilize that experience to quantify what
15 we call contingencies.

16 So these are unforeseen circumstances
17 that, you know, we're drilling in the earth 10,000
18 feet under the ground. There are just unforeseen
19 circumstances that arise as you go through the
20 development program. And so we account for
21 contingency costs per well.

22 And in this particular instance, we're
23 accounting for, you know, roughly \$440,000 of
24 contingency costs in case one of those events would
25 arise. And that's per well, so every well, we carry

1 that cost.

2 MR. ZIMSKY: And how are your
3 completion plans, frack volumes, and pressures, how
4 are they handled in an AFE?

5 MR. WEINKAUF: Yes. And they're --
6 they're actually one of the largest categories for
7 completion costs. You could see that on Pride's AFE.
8 You can see that on ours. What frack design you're
9 going to pump on the well is a direct impact to what
10 the cost is.

11 And it's the largest cost category, as
12 I said, in completions. So for these AFEs in the
13 Third Bone Spring, Coterra has observed that there is
14 additional uplift in hydrocarbon reserves by
15 increasing the frack design from what has been what we
16 call "modern."

17 You know, so the 2,000 to 2,300 pounds,
18 and you know, the 45 barrels of completion to those
19 that are, you know, 2,600 pounds and 55 barrels a foot
20 for frack water. And that costs additional money, but
21 it comes with additional reserves.

22 And we -- we've had some success in
23 other developments seeing that. And so this AFE
24 includes a larger completion design. And that can
25 cost, you know, easily over, you know, 500,000 to a

1 \$1,000,000 per well, depending on what you're
2 comparing it to.

3 So in example, I don't -- you know, it
4 was stated by a reservoir engineer of Pride that he
5 did not know what frack was -- went in there or -- or
6 I don't know if I understood him right, but he seemed
7 like he didn't know. That's concerning when you're
8 trying to -- to get costs.

9 But more importantly, I don't know how
10 to compare costs if I don't know what you're -- you're
11 pumping. So if I just take their offsetting Go State
12 wells, they pump something along the lines of 44, 45
13 barrels a foot of frack water, and we're talking about
14 pumping 55 barrels a foot.

15 So a considerable cost increase. So
16 you would expect the completion costs to go up, but so
17 does the reserves with that. And that's important to
18 note. So if you're going to do a comparison of cost,
19 you have to factor in what's the completion design
20 associated to each well in the plan.

21 MR. ZIMSKY: So one well might be
22 \$1,000,000 more expensive than another well, and that
23 could be due to factors such as contingencies built in
24 and the more expensive well having a higher completion
25 pressures and fluids?

1 MR. WEINKAUF: Well, so -- yeah. So
2 what I would say, in this tangible example here, we're
3 carrying about \$440,000 of contingency. We're also
4 building a tankless facility, which the facility
5 engineer's going to go into more detail.

6 But building a -- a tankless facility
7 to lower emissions and spills risk, being a -- a
8 prudent operator to the environment, that costs
9 additional money. You know, somewhere around \$270,000
10 is what we estimate on this particular well. And then
11 the frack volumes.

12 You know, and in this particular
13 instances, if we're comparing it to the Go State
14 development frack size that is existing versus what
15 we're proposing, you know, it's -- it's just over, you
16 know, half a million dollars.

17 And so if you add up all 3 of those
18 cost categories, it's about \$1.2 million of difference
19 in cost. So when you hear the difference of cost put
20 out by Pride, they have not addressed those categories
21 that Coterra has, at least from what I can see in
22 their AFE and the testimony that they presented today.

23 And so you can take that, you know,
24 what -- whatever they testified to, 1.4, 1.3 million.
25 The numbers kind of changed depending who was talking

1 about it. And -- and reduce that by, you know, 1.2,
2 and then the cost basis is very similar when you
3 normalize for those categories.

4 So I don't know -- like I said, I don't
5 know everything that went into their AFE. But to be
6 transparent, to do that comparison, you need to
7 understand those cost elements. Otherwise the
8 difference is useless.

9 MR. ZIMSKY: And you were here when
10 Mister -- or virtually here when Mr. Gifford testified
11 that there -- neither Pride's proposed well nor
12 Coterra's will the fractures -- neither will frack
13 downwards. Do you agree with that? And what's -- can
14 you opine about that?

15 MR. WEINKAUF: Yeah. So you know, like
16 I -- I mentioned earlier, to make broad statements
17 about frack growth is kind of ill-advised. Frack
18 growth -- you know, it was mentioned that stress is an
19 important piece of frack growth and -- and Pride's
20 reservoir engineer's absolutely right about that.

21 You know, stress direction is
22 important. But so is the porosity, the mineralogy of
23 the rock. So depending how brittle or ductile a rock
24 is, if a rock's more brittle it'll frack easier. If
25 it's more ductile, then it won't. Depending what the

1 clay is, that determines how -- if a -- a fracture
2 remains open once it's been filled with proppant.

3 There are all these things to consider
4 on -- on frack growth and frack energy and to -- to
5 make a -- an assumption that, "Hey, we're going to
6 grow so significantly higher than we are lower,"
7 where's the evidence, where's the data?

8 So from our standpoint, we look at this
9 as a common source of supply that you're going to
10 drain, whether you're in the Third Bone or the Upper
11 Wolfcamp. The question is, do you get accelerations
12 of rates like we observed in my exhibits, where we see
13 much -- better oil productivity in the first 60 months
14 than the -- the Wolfcamp wells.

15 That's what we're keying in on. We
16 look -- like I said, we look at it as a common source
17 of supply. But on the frack energy, yeah, we expect
18 both fracks to grow up and we expect both to grow
19 down. And to predict how much it's going to grow up
20 or down, it's very difficult.

21 And I haven't seen data presented from
22 Pride to state why they believe this -- not disputing
23 that frack energy grows up. But I'd love to see data
24 that says, "Hey, they're a hundred feet or so many
25 hundred feet lower than we are, but they expect their

1 frack energy to grow that much more than ours up."

2 I'd love to see the data. Haven't seen
3 it.

4 MR. ZIMSKY: And do you have an opinion
5 as to whether the proposed Showbiz 301H well, if
6 drilled, vis-a-vis Pride's Go State 401H well, which
7 well will produce more reserves?

8 MR. WEINKAUF: Yeah, so just given the
9 quality of the Third Bone Spring, we feel confident
10 that early productivity will be very high on the Third
11 Bone Spring. As far as the long-term deliverability,
12 you know, it's -- it's difficult to tell, you know,
13 when you have a common source of supply, you know,
14 what -- you know, ultimately what would be the
15 difference in those.

16 But just based on the -- the initial
17 productivity of the Third Bone Springs, you know,
18 conventional wisdom would tell you it's going to have
19 higher recoveries. And we see that and -- and we
20 presented an example of that where we're seeing higher
21 recoveries, at least the best we can with the analogs
22 we've got nearby.

23 I -- I can't sit here and -- today and
24 tell you, absolute, that the Third Bone Spring will
25 deliver more. But I -- I'm -- I feel confident with

1 what I've seen, what we've presented, that at a very
2 minimum, they'll produce the same amount of reserves.

3 Just potentially, the Wolfcamp well
4 would be develop -- produce it at -- at a lower
5 initial rate. That's my experience. You know, we've
6 developed 90 Third Bone Spring wells across the area,
7 you know, over 1,000, you know, other Wolfcamp type
8 wells.

9 So when you're -- when you're looking
10 at that, we're tapping into that experience that we've
11 got. And if you combine the cumulative experience of
12 everybody at Coterra that's working on trying to solve
13 that, I mean, you'd be over 1,000, maybe even 2,000
14 years of experience, if that's how we want to stack up
15 experience.

16 MR. ZIMSKY: And are -- is there
17 anything else that -- in your exhibits or statements,
18 that you would like to highlight here?

19 MR. WEINKAUF: The -- the only other
20 comment that, you know, I would make in general about
21 our AFE cost, we talked about those three main
22 categories, is flowback costs. You know, we
23 capitalize flowback costs in our AFEs.

24 I -- I don't -- it's tough to tell with
25 Pride's AFE where that exactly is. But we capitalize

1 the salt -- the water disposal for the first two
2 months because we can, and it benefits the working
3 interest owners to capitalize it. We're also
4 capitalizing flowback labor.

5 Some operators like to look at that as
6 an operating expense, which is not necessarily a
7 benefit for tax strategy for working interest owners.
8 But each owner's got to make that decision. And so I
9 don't know what's in Pride's AFE, but I know we
10 account for those things also in our AFE --

11 MR. ZIMSKY: And --

12 MR. WEINKAUF: -- and that's all.

13 MR. ZIMSKY: I have a question about
14 shared facilities, like the tankless battery and other
15 shared facilities. If Coterra is awarded the 301H
16 operatorship, are you going to be sharing facilities
17 with -- I think you testified about this -- with the
18 First Bone Spring and the Second Bone Spring wells?

19 MR. WEINKAUF: That's correct. They'll
20 share the same pad and same facility, so there won't
21 be an additional footprint --

22 MR. ZIMSKY: And are you --

23 MR. WEINKAUF: -- on the surface.

24 MR. ZIMSKY: And as far as costs go,
25 are they going to be shared equally?

1 MR. WEINKAUF: Yes. So since they'll
2 be developed at the same time, we look at those as
3 sharing equal cost. And we -- and we would, you --
4 you know. If we brought other wells in the facility
5 in a future date, we're very keen on -- on making sure
6 we make working interest partners whole.

7 And that's something we're going
8 through with a lot of the new regulations on
9 commingling, is trying to understand how do we
10 properly charge working interest partners. So it's at
11 the forefront of our mind and -- and we think it's
12 fair, since these wells are being developed for this
13 facility, that they share in that cost.

14 MR. ZIMSKY: And is there anything else
15 you'd like to discuss --

16 THE HEARING EXAMINER: Mr. Zimsky?

17 MR. ZIMSKY: Yeah.

18 THE HEARING EXAMINER: We're reaching
19 the limit of this witness's testimony.

20 MR. ZIMSKY: Okay.

21 THE HEARING EXAMINER: I think we've
22 asked that question already, if he had anything
23 further, and he said what he had, and then there was
24 another question. So if you're done, I'd like to pass
25 the witness.

1 MR. ZIMSKY: I'll pass the witness.

2 THE HEARING EXAMINER: All right.

3 Ms. Shaheen?

4 MS. SHAHEEN: I would like more time to
5 prepare for my cross-examination of Mr. Weinkauf, in
6 light of the rebuttal exhibits and the correction
7 exhibit.

8 THE HEARING EXAMINER: Okay.

9 MS. SHAHEEN: So what I would suggest
10 is that we come back in the morning for a cross of Mr.
11 Weinkauf. I don't have any questions of the
12 facilities engineer at this point. So I would suggest
13 that we could wrap up with the facilities engineer
14 today and come back in the morning fresh to cross Mr.
15 Weinkauf.

16 THE HEARING EXAMINER: That's fine. So
17 what I'd like to do, though, is I'd like to see if Mr.
18 McClure has any cross for Mr. Weinkauf, first. Then,
19 I like your idea of taking the fourth witness. If
20 Mister -- now, this is Mr. Zimsky's case. So if you
21 don't want to present the fourth witness --

22 MR. ZIMSKY: Okay. I totally agree. I
23 think we should --

24 THE HEARING EXAMINER: -- you're okay
25 with that?

1 MR. ZIMSKY: Yeah. Knock it out.

2 THE HEARING EXAMINER: And then we can
3 come back tomorrow morning to finish up. I am going
4 to --

5 What time -- Mr. Court Reporter, what
6 time can you be back up here?

7 THE REPORTER: As early as you need me
8 to be.

9 THE HEARING EXAMINER: Eight-thirty?

10 THE REPORTER: I can do that.

11 THE HEARING EXAMINER: Okay, very good.
12 I'd like to start tomorrow at 8:30. Okay. All right.

13 So, Mr. McClure, what questions -- a
14 quick cross-examination based on the direct and the
15 rebuttal that you heard from Mr. Weinkauff?

16 THE TECHNICAL EXAMINER: Thank you, Mr.
17 Hearing Examiner.

18 CROSS-EXAMINATION

19 BY MR. MCCLURE:

20 THE TECHNICAL EXAMINER: Mr. Weinkauff,
21 looking at your Exhibit C-6, this is where we have the
22 comparisons, I guess, between the Bone Spring Three
23 and the Upper Wolfcamp?

24 MR. WEINKAUF: Yes, sir.

25 THE TECHNICAL EXAMINER: I'm looking at

1 the -- what I believe to be, the Beefalo HSU in
2 sections six and seven; is that correct?

3 MR. WEINKAUF: That's correct.

4 THE TECHNICAL EXAMINER: It appears
5 that there's a laydown well that criss-crosses kind of
6 the northern half of section six. Do you see what I'm
7 referring to?

8 MR. WEINKAUF: I do.

9 THE TECHNICAL EXAMINER: Where is that
10 well completed in?

11 MR. WEINKAUF: Yeah. That's a --
12 that's a vintage, well that, by our landings is --
13 would be in the -- the Third Bone Spring interval.

14 Specifically, if you're wanting to know
15 where within the -- the Third Bone Spring, I would --
16 I would need to -- to pull in my geologist to confirm
17 that with you. But it's a vintage completion before
18 2012, I believe. I'd have to confirm.

19 THE TECHNICAL EXAMINER: Well, not
20 an -- we don't need a exact value. But based off what
21 you just said, you believe it's been producing since
22 prior to 2012. Is that correct?

23 MR. WEINKAUF: That's correct. I
24 believe it's a -- a very small completion. Like,
25 again, exact values I'd need to get back with you on

1 it.

2 THE TECHNICAL EXAMINER: Do you feel
3 it's possible that that well, having produced for a
4 number of years, might have contributed to the
5 Beefalo's lower production?

6 MR. WEINKAUF: It's -- you know, it's
7 an interesting question. You know, as we look across
8 this area, we -- we try to figure out the impact of
9 vintage -- vintage wells, so it's -- it's a fair
10 question.

11 What -- what I -- how I look at this is
12 when you look at the percentage of lateral that's
13 exposed to that vintage well, it ends up being a very
14 small percentage when you compare it to the offsetting
15 vintage wells.

16 So what we typically see -- and you can
17 see this with Go State or any of these other modern
18 developments -- when you're offsetting a vintage well,
19 even though the productivity can look reasonable or --
20 or good on those, the frack was very inefficient at
21 tapping the resource.

22 And so you don't see, really, any
23 degradation on modern wells when you're offsetting
24 the -- the vintage well. So I make that comment to
25 say, when we take that observation and now we're

1 looking at, how does a well going across there impact
2 it relative to if one was going vertically next to it,
3 we -- we see a similar behavior, where we don't see,
4 necessarily, a -- a large impact on that.

5 In fact, after you remove that -- that
6 section six slant well through there and its
7 proportion lateral that's exposed to new wells,
8 there's actually portions of the Beefalo that are
9 unbound by the offsetted wells that you would have to
10 also factor in that has additional drainage with that
11 the vintage well's not completed.

12 So I -- we don't see that being a major
13 impact, just based on other observations in the south
14 as well as how the wells react to each other when
15 they're drilled, you know, right next to each other.
16 Does that -- does that make sense? That answer your
17 question?

18 THE TECHNICAL EXAMINER: I mean, it
19 makes sense.

20 MR. WEINKAUF: Yeah. We're -- yeah, go
21 ahead.

22 THE TECHNICAL EXAMINER: -- what is,
23 just in the sense of magnitude, what is the
24 approximately -- approximate permeability that we're
25 looking at in the Bone Spring Three and Wolfcamp A?

1 MR. WEINKAUF: You know, I -- I'd have
2 to get -- get back with you on -- on what that value
3 would be. I don't have that -- that ready today --

4 THE HEARING EXAMINER: Mr. McClure --
5 Mr. Weinkauf, hold on one second.

6 Mr. McClure, for the questions that
7 you've asked, including this one that the witness
8 wants to get back to you, is that something you're
9 open to?

10 THE TECHNICAL EXAMINER: I mean, we're
11 bringing them back tomorrow anyway.

12 THE HEARING EXAMINER: Right.

13 BY MR. MCCLURE:

14 THE TECHNICAL EXAMINER: -- Mr.
15 Weinkauf, would you have enough time this afternoon to
16 look into some of these things?

17 MR. WEINKAUF: Yes. Let me -- let me
18 make a -- a list for you. So your question here is
19 about the -- the porosity of the Third Bone Spring;
20 correct?

21 THE TECHNICAL EXAMINER: The
22 permeability more than porosity, but --

23 MR. WEINKAUF: -- yeah. Yeah. I mean,
24 we -- we'll -- we'll take a look at it and see if we
25 can come to -- to a -- a reasonable estimate of what

1 it can be. I'm sure, as you're aware if you've done a
2 lot of these, it's challenging to be precise.

3 But we'll -- we'll take a look at it
4 and see what we can derive. And -- and --

5 THE HEARING EXAMINER: Mr. Weinkauf,
6 the question was to the permeability of both
7 formations.

8 MR. WEINKAUF: Oh, okay. Yeah.

9 THE HEARING EXAMINER: And also, Mr.
10 McClure asked the question earlier, and you said you
11 weren't sure about the intersecting well or the
12 laydown well. You had --

13 MR. WEINKAUF: -- the completion?

14 THE HEARING EXAMINER: Yes.

15 MR. WEINKAUF: -- completion size of
16 that well -- I didn't come prepared with information
17 on that well.

18 THE HEARING EXAMINER: Please, thank
19 you.

20 Go ahead, Mr. McClure.

21 THE TECHNICAL EXAMINER: Thank you, Mr.
22 Hearing Examiner.

23 BY MR. MCCLURE:

24 THE TECHNICAL EXAMINER: And, Mr.
25 Weinkauf, in addition to the completion information on

1 that northern half of section six well, if we have,
2 like, a cumulative oil production, something along
3 those lines to see how much drawdown we've actually
4 had --

5 MR. WEINKAUF: Yeah. Yeah, we can --
6 we can pull that information. Like I mentioned, you
7 know, you're offsetting other wells that have
8 high -- on some of these other examples. So the
9 behavior's very similar that we would see.

10 Is there anything in particular you
11 would want to view from that lens -- just seeing what
12 a normal offset of a modern vintage well looks like?
13 Tempting?

14 THE TECHNICAL EXAMINER: Well, I'm just
15 thinking if you had additional -- I mean, if you have
16 additional information that you think would be useful,
17 then I guess you can feel free to bring that forth.
18 Like, for instance, like, the cumulative values of --
19 you know, I'll pull that back.

20 I guess I don't know how many bites of
21 the apple we want to give out here, I guess. I guess
22 specifically if you want to just limit it to that
23 slant well, as we're referring to it, in the upper --
24 in the northern half of section six.

25 MR. WEINKAUF: Yeah, sure. Sure.

1 Happy to. What format would you like that in? Do you
2 want that in an exhibit slide? Something similar to
3 what you're seeing here? Just a verbal "conveyment"
4 of information?

5 THE TECHNICAL EXAMINER: Just a verbal
6 "conveyment" will be fine.

7 MR. WEINKAUF: Okay.

8 THE TECHNICAL EXAMINER: Now, earlier
9 you stated, and correct me if I'm wrong, that these
10 reservoirs has a permeability such that even if the
11 frack does not go across the entire reservoir, you're
12 still going to have the same ultimate recovery. Did I
13 understand that correctly?

14 MR. WEINKAUF: I -- I constrained it
15 more to be the comment of the -- these -- the two
16 proposed landings are within 100 feet of each other.
17 And we think that it will tap the -- the common source
18 supply in either case. I didn't specify, you know --
19 the full extent.

20 In fact, more of the opposite of
21 saying, "We know we have, you know, a frack barrier
22 above the Third Bone Spring Sand." And so it's --
23 it's challenging to know how -- how -- you know, if we
24 don't think you're going to frack through it, but to
25 what extent you frack the reservoir, that's

1 challenging.

2 Our comments are simply either one of
3 these landings is going to tap the -- the common
4 source of supply. And so --

5 THE TECHNICAL EXAMINER: -- where --

6 MR. WEINKAUF: Well, there's a
7 development down south. It's called the Black and Tan
8 Development, where they developed Third Bone Spring
9 wells and then tried to develop Lower Wolfcamp wells.
10 And the added reserves from the Lower Wolfcamp wells,
11 they -- I believe there were five or six, I can't
12 remember the exact number, Third Bone Spring wells.

13 And then, drilled underneath it, there
14 was another five or six Wolfcamp wells drilled after
15 the Third Bone Spring wells. And so in that
16 particular example, the -- the oil recovered from all
17 of those Wolfcamp wells was below 3 or 400,000 barrels
18 from all of the wells.

19 So it's kind of difficult to tease out,
20 you know, any potential mechanical damage. But that
21 was evidence for us to realize that these are -- these
22 are tapping into that common source. So the question
23 is, what's the most effective way to tap that?

24 And that ultimately is how quickly can
25 you bring that production and accelerate it, and --

1 and what's the risk associated? And -- and we've got
2 great Third Bone Spring examples offsetting our unit.

3 THE TECHNICAL EXAMINER: Now, assuming
4 that the example that you bring forth is comparable or
5 can be brought into this particular part of the
6 reservoir, what are you contributing the ability of
7 the Bone Spring Three wells to produce the entirety of
8 the Wolfcamp A to?

9 MR. WEINKAUF: You're asking to what
10 extent do I think are the Third Bone wells going
11 to -- to drain it?

12 THE TECHNICAL EXAMINER: Well, you've
13 already testified that it is going to drain it --
14 correct?

15 MR. WEINKAUF: -- yeah. That --
16 that's -- sorry. I'm asking for clarification of your
17 question.

18 THE TECHNICAL EXAMINER: Okay.
19 Assuming that the Bone Spring Three well can drain the
20 entirety of the Wolfcamp A well, what do you
21 contribute that to?

22 MR. WEINKAUF: A common source of
23 supply, that when your fracture energy's growing
24 within that, you're tapping into that same rock. So
25 some of that's going to be related to the fracture

1 network. Some of that's going to potentially be
2 related to the communication above and below between
3 the Third Bone and the Upper Wolfcamp.

4 So that's -- that's been testified by
5 both sides. There's no frack barrier between those
6 wells. So you can have communication vertically,
7 without fractures, although, fractures help accelerate
8 that. So ultimately, the fractures are -- are tapping
9 into that same common source.

10 THE TECHNICAL EXAMINER: And when you
11 reference a single common source, are you basing that
12 off of, there's -- the permeability as such that
13 you're going to have flow through the matrix?

14 MR. WEINKAUF: Yeah. Look -- look --
15 looking at what we think the -- the permeability and
16 porosity is of that sand interval, and then looking at
17 what are carbonate barriers between those landings.
18 So if you don't have those carbonate barriers, whether
19 they're thin or embedded carbonate barriers or whether
20 they're larger ones impact on what level of
21 communication you would have within the reservoir.

22 And so, you know, since we've seen --
23 since we've looked at the cross-section of both sides,
24 looked at it, that there is not that barrier, we're
25 kind of utilizing the barriers as well as the -- the

1 characteristics.

2 And -- and I think Staci can chime in
3 here, too, if you have any follow-up questions
4 relating to rock properties.

5 THE TECHNICAL EXAMINER: And when
6 you're referencing your upper defining layer or your
7 frack -- your upper frack barrier, are you inferring
8 that that would cause the frack to grow downward?

9 MR. WEINKAUF: I -- you know, it's
10 tough to tell what -- what -- when you hit the
11 barrier, what -- what the effect is. Sometimes you
12 hit a barrier and it can spread out. Sometimes the
13 energy can be spent with -- just in your defined area.

14 Sometimes you can have frack energy
15 that might go through it, but then is in, effectively,
16 propped area. So you're starting to get into the
17 speculation of what happens to the frack energy.
18 What -- what we've observed is, looking at just, like,
19 the long-term communication between horizons.

20 The thicker those carbonate barriers
21 are between wells, we don't observe that long-term
22 communication between wells. And some of them might
23 not even be impacted, depending on that carbonate
24 thickness. So we're looking at what's effectively
25 propped that's contributing to the -- to the EUR.

1 We're basing just on empirical data,
2 looking at those carbonate barriers and other areas.

3 THE TECHNICAL EXAMINER: Still looking
4 at this Exhibit C-6, your willful forecast, it appears
5 that you just based that purely off of the Go State;
6 is that correct?

7 MR. WEINKAUF: No. Actually,
8 we're -- we're utilizing a recovery factor model. So
9 we're looking at the recoveries of wells that are
10 analogous in the area relative to their spacing and
11 the completion fluid that's pumped on. And then we
12 apply the resource that's in place for this particular
13 well slot.

14 And then apply what we think the
15 recovery factor is based on the spacing and completion
16 design of the an -- analog wells. And so, when we're
17 seeing this, this is confirmation that we've got a
18 good model -- the Go State wells here are developed
19 amongst an offsetting well vintage completion.

20 They look -- they look like a good --
21 Third Bone Spring well result. And so our -- we see
22 our models very closely tied to that. Which, since
23 the resource and place is similar, we -- it's a good
24 gut check that our model is doing right. So
25 we're -- we're deploying that.

1 We're also trying to account for any
2 potential impact. You know, the Go State well's
3 drilled really close to that western line and
4 potentially might be stealing reserves from our unit.
5 And so we've accounted for some potential degradation
6 relating to reserves being withdrawn.

7 I believe Pride's reservoir engineer
8 testified to potential concerns around depletion or
9 pressure depletion within the well slot. So we've
10 accounted for that, which is why you see it kind of
11 being a little bit lower than what -- what the Go
12 State wells are.

13 But we didn't use Go State directly
14 as -- as the analog, but we utilized the recovery
15 factor model and included them.

16 THE TECHNICAL EXAMINER: Now, by saying
17 that you're accounted for them, are you referring to
18 just depleted reserves or pressure sink due to those
19 depleted reserves directing your frack towards them?

20 MR. WEINKAUF: Yeah. We're -- we're
21 looking at -- what we -- what we're doing is we're
22 looking at situations where you're offsetting a modern
23 well development with a modern well.

24 So as I mentioned earlier, when we
25 offset -- when a modern well offsets a vintage well,

1 we really don't see a lot of interference or impact on
2 the new well, just based on the productivity of that
3 new well. But when you offset a modern well to a
4 modern well, there -- there can be some level of
5 difference in the productivity of the well.

6 And so it's difficult to tease out, as
7 I'm sure you can appreciate, how much of that is from
8 the pressure sink and how much of that is from the --
9 the reserves pulled out. But the pressure sinks there
10 are because the reserves are -- are pulled out and
11 your frack energy is -- is being driven towards those
12 areas.

13 So they're -- in my opinion, they go
14 hand in hand. It's tough to tease out what percentage
15 of each of those are. But we look at analogs that
16 offset those modern wells and then we build an
17 expectation.

18 And we think reserves will be impacted
19 by X percentage based on the reservoir -- oil place,
20 the frack design, the distance of those wells. And
21 then we apply that model to our recovery factor model
22 to derive an expectation.

23 THE TECHNICAL EXAMINER: Do you think
24 completing in this proposed unit within the Wolfcamp A
25 instead of the Bone Spring Three would alleviate some

1 of that depleted reservoirs and the pressure sink from
2 the Go State wells?

3 MR. WEINKAUF: I -- I don't. You know,
4 as -- as I've testified, we're looking at it as a
5 common source that you're going to tap into with your
6 fracture network and drain.

7 So whether you're landing in the
8 Wolfcamp or 100 -- only 100 feet higher to where we're
9 proposing, in the Third Bone Spring, you're tapping
10 that same rock -- you're tapping that in a well that's
11 drilled in Third Bone Spring, but it's still part of
12 that common source that's been defined.

13 And so it's going to interact with --
14 in fact, I believe it was Pride's reservoir engineer
15 that testified that they thought they were going to
16 frack through the Third Bone Spring.

17 If you're saying your frack energy's
18 going to go through the Third Bone Spring and then you
19 have -- you're making a comment that there's a
20 potential depletion or pressure sink from the
21 offset -- Go State well, then by default you have to
22 say that your Wolfcamp well is going to be exposed to
23 any potential or similar impact -- impact of that
24 Third Bone Spring well.

25 Otherwise, you're saying the fracture

1 network isn't adequately tapping it, which didn't seem
2 like that was the testimony.

3 THE TECHNICAL EXAMINER: Thank you, Mr.
4 Weinkauf.

5 Mr. Hearing Examiner, noting that I'll
6 have additional questions tomorrow morning, I believe
7 I'm finished with questions for this expert at this
8 point.

9 THE HEARING EXAMINER: All right, thank
10 you.

11 So, Mr. Weinkauf, you have a list of
12 the follow-up data that Mr. McClure wants; right?

13 MR. WEINKAUF: I do -- Examiner.

14 THE HEARING EXAMINER: All right --
15 perfect. And you know we're going to start at 8:30
16 Mountain Time tomorrow?

17 MR. WEINKAUF: Yes, sir.

18 THE HEARING EXAMINER: All right,
19 sounds good.

20 So, Mr. Zimsky, I would ask for
21 redirect. But at this point, let's wait until Mr.
22 McClure is done, Ms. Shaheen is done. And I'll come
23 back to you. Why don't we -- 3:30 now. Your final
24 witness, do you think you can complete that?

25 It looks like, Mr. Court Reporter, we

1 will need you for tomorrow. Okay?

2 THE REPORTER: Okay.

3 THE HEARING EXAMINER: I know we're --
4 have you reserved, but -- so we'll see you at 8:30.

5 So, Mr. Zimsky, would you like to call
6 your fourth witness?

7 MR. ZIMSKY: Yes. Call Calvin Boyle to
8 the stand. Virtually.

9 THE HEARING EXAMINER: Okay. Mr.
10 Boyle, I remind you that you're under oath.

11 WHEREUPON,

12 CALVIN BOYLE,
13 called as a witness and having been first duly sworn
14 to tell the truth, the whole truth, and nothing but
15 the truth, was examined and testified as follows:

16 THE HEARING EXAMINER: Mr. Zimsky, go
17 right ahead.

18 MR. ZIMSKY: Yes.

19 Good afternoon, Mr. Boyle. Can you --

20 THE TECHNICAL EXAMINER: Think Mr.
21 Zimsky's microphone might be off.

22 THE HEARING EXAMINER: Thank you --
23 McClure.

24 //

25 //

1 DIRECT EXAMINATION

2 BY MR. ZIMSKY:

3 MR. ZIMSKY: Good afternoon, Mr. Boyle.
4 Can you introduce yourself to the tribunal here?

5 MR. BOYLE: Yes, sir. I am Calvin
6 Boyle, the facility engineer for Coterra.

7 MR. ZIMSKY: Let's go through your, I
8 think, four exhibits. Let's look at Exhibit D-1. Can
9 you explain what the purpose of this exhibit is? What
10 it shows?

11 MR. BOYLE: Yes, sir. My main point
12 here is that we're going to have about 7.8 acres of
13 disturbance and that's a well pad and a CTB pad.

14 And my main point here is that we're
15 going to build that pad and the CTB, whether we have
16 this Third Bone Spring well or not, because this will
17 be used for the First Bone Spring and the Second Bone
18 Spring wells.

19 So for this last well, or the well that
20 we're talking about today, there will be no additional
21 surface disturbance.

22 MR. ZIMSKY: Is there anything else on
23 that exhibit that you want to discuss?

24 MR. BOYLE: No.

25 MR. ZIMSKY: Let's go to Exhibit D-2,

1 Coterra Tankless Comparison. Can you explain --

2 MR. BOYLE: -- yes, sir.

3 MR. ZIMSKY: -- the difference between
4 tankless and tanked batteries?

5 MR. BOYLE: Yes, sir. On the right,
6 you'll see our older tank facility. This is what we
7 used to build. And we've been pushing our emissions
8 and spill enhancements so that we can have better --
9 have lower emissions and lower spills. So on the
10 right, you'll see our old tank facility.

11 And on the lay -- left, you'll see our
12 tankless facility. One thing that does confuse people
13 is they don't think we have storage on these
14 facilities. But as you can see on the left picture,
15 you'll see four larger vessels. Those are our surge
16 vessels, which are just in place of tanks.

17 So that -- so basically, we've removed
18 tank facilities or atmospheric vessels, and instead we
19 install surge vessels or pressure vessels. And with
20 that, we're able to remove our high pressure emissions
21 devices and that helps us drive our emissions down
22 significantly.

23 As you can see in the table in the
24 bottom, our tank facilities typically fail about eight
25 percent of the times when we go out there and check

1 them, compared to our tankless, which is at zero
2 percent. And that's just because we have engineered
3 out our main failure devices, which are thief hatches
4 and end of lines.

5 And then on the bottom, we're able to
6 run them a little bit higher pressure, not much, but a
7 little bit, because of the way the flare works. So
8 we've been able to drive up our CVS percent capture,
9 or closed vent system. And that's the gas that is
10 flashing out of the oil.

11 We're able to capture more of that than
12 a tank facility, because we have a wider pressure --
13 so we're able to go up from 78 percent to about 96
14 percent.

15 MR. ZIMSKY: And let's go to Exhibit
16 D-3, Operations and Environmental Overview. Can you
17 give us a quick rundown on this exhibit?

18 MR. BOYLE: Yes, sir. On this slide
19 I'm just showing all of the things we do to lower our
20 emissions and lower our spills. So like I just talked
21 about, these are surge vessel facilities. We have
22 zero high-risk emissions devices. We've completely
23 engineered that out.

24 We also removed the high-pressure
25 flare. We have 100 percent takeaway, and we shut in

1 if we have high line pressure. And then we also have
2 redundant VRUs, or vapor recovery units, to increase
3 our percent capture on our flash gas.

4 And then finally, for spills, we add
5 stainless piping in. We have leak detection off of
6 our transfer pumps. We put burn switches in to make
7 sure if there is a leak, we can catch it quickly. And
8 then lastly, we have containment around our equipment
9 so that it never hits the dirt.

10 Or is very unlikely --

11 MR. ZIMSKY: And so is it more
12 expensive to have this type of design than an older
13 design -- doesn't have --

14 MR. BOYLE: -- yes, sir. In order
15 to --

16 MR. ZIMSKY: Go ahead.

17 MR. BOYLE: Yes, sir. Just
18 environmental -- to -- to be more environmentally
19 friendly, that does come with a cost, but there is no
20 free lunch. So to get lower emissions, it comes with
21 a price. To lower our spills, that also comes with a
22 price of -- some of this drives it up a -- a little
23 bit.

24 MR. ZIMSKY: And what's the cost
25 difference between a tank battery and a tankless

1 battery?

2 MR. BOYLE: For the -- the Showbiz
3 facility, I expect it to cost about \$800,000 more for
4 all of the things that are on this slide.

5 MR. ZIMSKY: And that would be shared
6 by --

7 MR. BOYLE: -- that's total, not per
8 well.

9 MR. ZIMSKY: Okay. And so that'd be
10 shared equally by the -- all of the working interest
11 owners in all three --

12 MR. BOYLE: -- yes, sir. That's
13 correct. Yes, sir.

14 MR. ZIMSKY: And let's go to D-4. Can
15 you describe what this -- these metrics are?

16 MR. BOYLE: It's really blurry for a
17 second. But yes, I can. So we have flare intensity
18 on the left, greenhouse gas intensity on the top
19 right, and then methane intensity in the bottom right.

20 These are all metrics that are pretty
21 standard across the -- across the industry and how
22 we're measuring our emissions footprint.

23 And all the things that I've been
24 talking about helps us drive this down year over year.
25 And as you can see on the left, our flare intensity,

1 which is how much we flare divided by the amount of
2 gas we produce, has been drip -- driven down year
3 after year.

4 On the top right, on our greenhouse gas
5 intensity or metric tons of CO2 equivalent per million
6 barrels of oil equivalent is also driven down over
7 time. Then on the bottom right, our methane
8 intensity, which is metric tons of methane divided by
9 our MBOE produced, which is also driven down
10 significantly.

11 And I'd like to point out that these
12 are really good metrics. Even back in 2021, we were
13 doing really well. But over time, Coterra still
14 strives to drive that number down as low as we can.

15 MR. ZIMSKY: And are these metrics
16 reported to the EPA?

17 MR. BOYLE: Yes, sir.

18 MR. ZIMSKY: And so they're public
19 information?

20 MR. BOYLE: Yes, sir.

21 MR. ZIMSKY: Is there anything else
22 that -- regarding your exhibits that you'd like to
23 speak to?

24 MR. BOYLE: No, I think that summed it
25 up.

1 MR. ZIMSKY: And I'll tender the
2 witness.

3 THE HEARING EXAMINER: Thank you.
4 Ms. Shaheen?

5 MS. SHAHEEN: I have no questions for
6 this witness.

7 THE HEARING EXAMINER: Thank you.
8 Mr. McClure?

9 THE TECHNICAL EXAMINER: Thank you, Mr.
10 Hearing Examiner. I do have some questions for Mr.
11 Boyle.

12 THE HEARING EXAMINER: Please.

13 CROSS-EXAMINATION

14 BY MR. MCCLURE:

15 THE TECHNICAL EXAMINER: Mr. Boyle,
16 looking at your Exhibit D-4 -- this is your slide
17 about percentage of flared versus produced?

18 MR. BOYLE: Yes, sir.

19 THE TECHNICAL EXAMINER: You're
20 referencing that in 2021, Coterra -- or I guess the
21 preexisting to Coterra because that's before Coterra,
22 2021; correct?

23 MR. BOYLE: Yes, sir.

24 THE TECHNICAL EXAMINER: Okay. So but
25 essentially that is half a percent was flared of the

1 produced volume; is that correct?

2 MR. BOYLE: Correct.

3 THE TECHNICAL EXAMINER: And then in
4 2023, it went down to, well, a little less than
5 two-tenths of a percent; is that correct?

6 MR. BOYLE: Yes, sir. That's correct.

7 THE TECHNICAL EXAMINER: How much of
8 that change do you contribute to tankless facilities?

9 MR. BOYLE: I'd say a significant
10 amount of it. When -- before, a long time ago, we
11 weren't catching all of the gas off of our tanks, like
12 you saw, like, 78 percent of what we're catching off
13 the tanks compared to bumping that up to, like, 96
14 percent.

15 So when we're able to capture that --
16 that amount of gas, that helps significantly. On top
17 of that, in the meantime in there, we got rid of our
18 high-pressure flare and that drives it down
19 significantly. We've had a huge push for reducing
20 our -- how would I say this?

21 Just produced gas from the separator,
22 the high-pressure gas that would normally go directly
23 to sale without needing a -- a VRU to capture it.
24 We've driven that down significantly, too. But that
25 was -- that was probably the biggest part of it.

1 But there's a -- there's a reasonable
2 amount -- that was driven down just due to the surge
3 vessels.

4 THE TECHNICAL EXAMINER: Let me see if
5 I can find the page I'm looking for. Within your
6 exhibit, you discussed the costs associated; correct,
7 Mr. Boyle?

8 MR. BOYLE: Yes, I believe so.

9 THE TECHNICAL EXAMINER: Which page is
10 that on? Because I'm --

11 MR. BOYLE: -- okay, so the -- the cost
12 that -- we just brought that up. I think that was in
13 Kent's slides. All the costs were in Kent's slides.

14 THE HEARING EXAMINER: I need an
15 exhibit number, Mr. Boyle?

16 MR. BOYLE: Do you mean the -- the
17 total, like the AFE cost?

18 BY MR. MCCLURE:

19 THE TECHNICAL EXAMINER: -- yes. I'm
20 looking at Exhibit C-3; is that correct?

21 MR. BOYLE: Yeah. C-3 is in there --

22 THE TECHNICAL EXAMINER: -- now, Ms.
23 St. Pierre said that you were the proper witness to
24 talk about the costs associated with the wells and
25 facilities. Is that correct or should I --

1 MR. BOYLE: -- yes, sir.

2 THE TECHNICAL EXAMINER: -- be asked --
3 asking Mr. Weinkauff?

4 MR. BOYLE: No. I can answer.

5 THE TECHNICAL EXAMINER: Okay. Like,
6 looking at this -- well, just shy of \$11 million cost
7 that was in the AFE for this well --

8 MR. BOYLE: Yes, sir.

9 THE TECHNICAL EXAMINER: -- does that
10 include the share of the facility?

11 MR. BOYLE: Yes, sir, it does.

12 THE TECHNICAL EXAMINER: Okay. So then
13 that is the entirety of the cost then?

14 MR. BOYLE: Yes, sir. So the two point
15 well -- yeah. It's showing 2.358 million for this one
16 well, but it's the same number for each of the other
17 wells because they're all sharing the total facility
18 costs.

19 The incremental -- if we were just to
20 build the facility for just the First Bone and the
21 Second Bone wells, it would be about -- oh, about
22 \$600,000 less. But since we're dividing it by three
23 wells, it's all shared, and that brings us to about
24 2.3.

25 So the incremental for this one well is

1 only about \$600,000. But when you divide it by --
2 when it's shared with the other three wells, that's
3 what brings it up to about 2.4.

4 THE TECHNICAL EXAMINER: Now, 2.4 is
5 the entire cost of the facility, though; is that
6 correct?

7 MR. BOYLE: No, sir. That's split.
8 It's 7 million because of the total cost of the
9 facility.

10 THE TECHNICAL EXAMINER: Oh, excuse me.
11 I was looking at one line too far to the right. I see
12 that. So the 2.358 is -- million is the cost of the
13 facility; is that correct?

14 MR. BOYLE: That is -- that's just one
15 well's portion of the facility.

16 THE TECHNICAL EXAMINER: Yeah, I
17 apologize. That was what my question was and you
18 answered what my -- what I intended my question to be,
19 I guess, rather my actual question. But that 2
20 point -- approximately 2.4 million, that is included
21 in the 11 million total; is that correct?

22 MR. BOYLE: Yes, sir. That's correct.

23 THE TECHNICAL EXAMINER: Okay. Thank
24 you, Mr. Boyle.

25 Mr. Hearing Examiner, I have no more

1 questions for this expert witness.

2 THE HEARING EXAMINER: Thank you.

3 Did that raise any redirect for you?

4 MR. ZIMSKY: No, Your honor.

5 THE HEARING EXAMINER: All right, thank
6 you.

7 All right, thank you, Mr. Boyle. You
8 may be excused. All right.

9 MR. BOYLE: Thank you.

10 THE HEARING EXAMINER: We are going to
11 go into recess. Why don't we talk for a moment about
12 how the parties want to handle post-hearing
13 submissions.

14 You mentioned written closing
15 arguments. I don't know what Mr. McClure wants.

16 Mr. McClure, what do you think will be
17 helpful to you to make a decision?

18 THE TECHNICAL EXAMINER: Mr. Hearing
19 Examiner, I kind of like the way we did the last
20 competing case. And that was have everyone give us
21 written closing arguments and include a substantial
22 portion of it to discussing the different assorted
23 criteria that the division uses to evaluate these
24 competing cases.

25 THE HEARING EXAMINER: Okay. So

1 basically structure it around the seven factors?

2 THE TECHNICAL EXAMINER: Yes,
3 absolutely. And then, I think we gave a ten-page
4 count last --

5 THE HEARING EXAMINER: -- we did. Do
6 you --

7 THE TECHNICAL EXAMINER: -- something
8 similar to that makes sense.

9 THE HEARING EXAMINER: Do you want
10 citations to the record in the closing argument?

11 THE TECHNICAL EXAMINER: I mean, yeah,
12 if it may -- if it helps prevent -- if it makes sense
13 for them to cite where they're getting their arguments
14 for the seven different criteria from.

15 THE HEARING EXAMINER: Well, I don't
16 know if it helps them, but I -- it helps me and it
17 helps you. And if you're going to make an argument,
18 it needs to be based on the record. So it does need
19 to be cited to the record.

20 MS. SHAHEEN: And I -- I'm not sure if
21 it's the same case, but we did that relatively
22 recently with the limit on ten pages.

23 THE HEARING EXAMINER: Yes.

24 MS. SHAHEEN: Which was difficult, to
25 stick to ten pages.

1 THE HEARING EXAMINER: Would you like
2 more than ten?

3 MS. SHAHEEN: And especially if we're
4 going to cite to the record.

5 THE HEARING EXAMINER: Right. I
6 figured that's what you were going to ask. So you
7 want to go 15?

8 MS. SHAHEEN: Fifteen sounds good.

9 THE HEARING EXAMINER: All right. Mr.
10 Zimsky?

11 MR. ZIMSKY: Fifteen sounds fine.

12 THE HEARING EXAMINER: You're okay with
13 that?

14 MR. ZIMSKY: Yes.

15 THE HEARING EXAMINER: All right. Now
16 the record. Generally, it takes about two weeks to
17 get a transcript.

18 Is that right; Mr. Court Reporter?

19 THE REPORTER: That's correct.

20 THE HEARING EXAMINER: Thought so.

21 THE TECHNICAL EXAMINER: Mr. Hearing
22 Examiner?

23 THE HEARING EXAMINER: Yes, Mr.

24 McClure?

25 THE TECHNICAL EXAMINER: Prior to

1 talking dates, I wonder if we should hash out the
2 discussion about Notice.

3 THE HEARING EXAMINER: Okay. We can
4 definitely do that. That's a good point.

5 So, Ms. Shaheen, in your notice,
6 published -- I don't know about the letter that was
7 mailed.

8 Mr. McClure, is it for both the letter
9 and the -- it is. Okay.

10 THE TECHNICAL EXAMINER: It is. That's
11 correct, Mr. Hearing Examiner.

12 THE HEARING EXAMINER: Okay. So, Ms.
13 Shaheen, you had made a typo in your notice. You used
14 the wrong case number. I think your case number in
15 your notice ends in 64, but it should have been 62, if
16 I'm correct.

17 Right, Mr. McClure?

18 THE TECHNICAL EXAMINER: That's
19 correct, Mr. Hearing Examiner.

20 THE HEARING EXAMINER: All right.

21 Now, luckily for you, Ms. Shaheen, if
22 someone comes and looks at that case number in the
23 imaging system, it has all of the documents for both
24 cases there. And you can thank Freya for that, that
25 she puts -- I mean, that's a lot of work for her. She

1 puts all the documents in every case.

2 That being said, I'm going to ask both
3 parties.

4 So, Mr. Zimsky, I'm going to get to
5 you.

6 Ms. Shaheen, is there anything you feel
7 you need to do to cure or potentially cure Notice?

8 MS. SHAHEEN: I don't.

9 THE HEARING EXAMINER: Okay.

10 MS. SHAHEEN: I mean, this has been
11 pending for quite some time. And I believe there are
12 folks who have internet appearance and even those who
13 have internet appearance, I don't see them here. So I
14 don't think it's necessary to cure that.

15 THE HEARING EXAMINER: Okay. So then,
16 why don't we -- I'm first going to hear from Mr.
17 Zimsky. But my recommendation to you is to thoroughly
18 read your notice. Read both your written individual
19 notice and read your publication tonight.

20 And -- because I'm going to bring this
21 back up again tomorrow to see if you see anything in
22 the notice that needs potential curing.

23 Mr. Zimsky, based on what I said, the
24 case number being 64 instead of 62, is there an
25 argument that Notice needs to be cured?

1 MR. ZIMSKY: Based on the fact that I
2 think we're 64 --

3 THE HEARING EXAMINER: Yes, you are.

4 MR. ZIMSKY: -- that -- I think people
5 got proper notice, you know, that -- despite the typo.

6 THE HEARING EXAMINER: Right. I mean,
7 it's not like the legal description was wrong or
8 something substantive was wrong. It's a case number
9 and the case number still goes to a folder in the
10 imaging system that has all the documents. So for me,
11 I'm generally comfortable.

12 But I wondered what the arguments might
13 be, pro and con.

14 So, Ms. Shaheen, I'm still going to
15 come back to you in the morning. Really, it's your
16 responsibility to review carefully. And we're going
17 to get out early, so you'll have time. And also -- so
18 now I've put that aside for now.

19 Knowing that you have some rebuttal
20 exhibits, did you -- all of your exhibits have been
21 admitted based on stipulation by Mr. Zimsky. And all
22 of his have been admitted, either through stipulation
23 by you or from my ruling that the rebuttal exhibits
24 get to come in.

25 Will you have any more exhibits? You

1 will.

2 MS. SHAHEEN: One.

3 THE HEARING EXAMINER: One.

4 MS. SHAHEEN: We have one surrebuttal
5 exhibit.

6 THE HEARING EXAMINER: A surrebuttal.
7 Okay, fine. Is that something you already have?

8 MS. SHAHEEN: Yes.

9 THE HEARING EXAMINER: Have you sent it
10 to Mr. Zimsky?

11 MS. SHAHEEN: I don't believe so.

12 THE HEARING EXAMINER: Okay, good. So
13 would you, after we're done today, please send it to
14 Mr. Zimsky? Which witness does it come in under?

15 MS. SHAHEEN: Mr. Pride, I believe.

16 THE HEARING EXAMINER: Oh, that's
17 right. The land --

18 MS. SHAHEEN: Yes.

19 THE HEARING EXAMINER: Is it -- and
20 it's to rebut something that they rebutted?

21 MS. SHAHEEN: Yes.

22 THE HEARING EXAMINER: What's the
23 general topic? I mean, you're going to send it;
24 right? So -- it's not a secret.

25 MS. SHAHEEN: -- I think it's -- no,

1 it's no secret. It's just, can I remember?

2 THE HEARING EXAMINER: Oh -- I see.

3 MS. SHAHEEN: No, those are the
4 rebuttal exhibits. See if I can find it. It has to
5 do with Third Bone Spring well in --

6 THE HEARING EXAMINER: Okay. All
7 right.

8 MS. SHAHEEN: I believe.

9 MR. ZIMSKY: -- kind of cryptic.

10 THE HEARING EXAMINER: Yeah, that was
11 cryptic. Yes.

12 MR. ZIMSKY: -- okay.

13 THE HEARING EXAMINER: But you know,
14 it's --

15 MS. SHAHEEN: I think it has to do with
16 the rebuttal testimony relating to Pride's -- the --
17 I'm forgetting what the proper word is right now
18 because I'm tired. But it has to do with Pride's
19 operations of certain Third Bone Spring wells and the
20 profitability of those wells.

21 THE HEARING EXAMINER: Okay. All
22 right, very good. Is there anything before we go off
23 the record, Ms. Shaheen?

24 MS. SHAHEEN: Not that I can think of.

25 THE HEARING EXAMINER: Mr. Zimsky?

1 MR. ZIMSKY: Not that I can think of.

2 THE HEARING EXAMINER: What about your
3 co-counsel? Nothing? All right. Okay. All right.
4 So we will come back on the record at 8:30 tomorrow
5 morning. At that time, we will hear more about the
6 notice.

7 We will deal with Notice. We will also
8 deal with deadlines for post-hearing submission, since
9 we didn't get to that today. But we did talk
10 about -- yes?

11 MR. ZIMSKY: Oh, Paula Vance is -- has
12 her right hand raised. So after we get done, I think
13 she wants to talk to you.

14 THE HEARING EXAMINER: She -- I'm sure
15 she does. And I'm used to Paula Vance's hand being up
16 at all times.

17 I will get to you, Ms. Vance, I
18 promise. But let me finish my sentence.

19 We'll deal with post-hearing submission
20 deadlines tomorrow as well. We did talk about a
21 15-page limit. We talked about closing argument being
22 written and having citations to the record. If you
23 want Mr. McClure to consider the argument, it must be
24 cited. Anything not cited won't be considered.

25 So I'll let you know now.

1 And we're starting at 8:30 tomorrow,
2 Mr. Court Reporter. So we'll let you in early,
3 obviously. You can leave your equipment here because
4 the room will be locked.

5 THE REPORTER: Okay.

6 THE HEARING EXAMINER: So that'll make
7 your life easier there.

8 Ms. Vance?

9 MS. VANCE: Sorry. I just want to let
10 you know, regarding my case from this morning, 25534,
11 that I did file that revised hearing packet, per Mr.
12 McClure's request. So he should have that available.
13 I just wanted to make sure that was on the record,
14 that you have that filed.

15 THE HEARING EXAMINER: Okay, thank you.
16 Goodnight, Mrs. Vance.

17 All right, so we will --

18 MS. VANCE: Goodnight.

19 THE HEARING EXAMINER: We will see
20 everyone tomorrow. Thank you.

21 MR. ZIMSKY: Thank you.

22 (Whereupon, at 3:50 p.m., the
23 proceeding was concluded.)

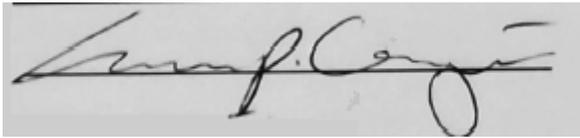
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CERTIFICATE

I, GERALD ARAGON, the officer before whom the foregoing proceedings were taken, do hereby certify that any witness(es) in the foregoing proceedings, prior to testifying, were duly sworn; that the proceedings were recorded by me and thereafter reduced to typewriting by a qualified transcriptionist; that said digital audio recording of said proceedings are a true and accurate record to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

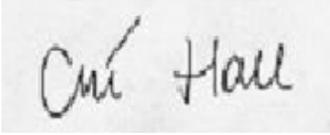


GERALD ARAGON
Notary Public in and for the
State of New Mexico

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CERTIFICATE OF TRANSCRIBER

I, CHE HALL, do hereby certify that this transcript was prepared from the digital audio recording of the foregoing proceeding, that said transcript is a true and accurate record of the proceedings to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.



CHE HALL

&	1,000 75:13	101:16,22	12.5 147:18
& 2:5 3:3,13 11:21 14:19 25:8,13 33:5 68:11 146:18	198:17 238:16 266:7,13 1,000,000 261:1 261:22	135:20 153:12 159:15 160:1 160:10 161:25 162:3,4 277:16 285:8,8 290:25	148:8 151:17 151:20 152:10 183:9 1220 1:17 125 3:6 126 5:17 129 5:19
0	1,320 170:25		12:08 173:24
0.0 110:14	1,369,853 85:13	101 79:14	12:10 174:10
1	1.2 262:18 263:1	136:21 227:15	13 34:3 37:3,5 39:12 41:7 43:10 56:7 74:13 85:24,25 86:1 94:18 95:3,22 96:15 98:2 112:9 116:10 118:22 123:9 126:18 126:25 127:14 137:22 140:24 141:16 145:14 222:21 230:18 230:22 232:23 233:8,9,20
1 7:10,21 8:11 9:8,25 10:13 10:20 11:9,16 12:7,22 13:5 13:16 16:14 17:9 39:7 41:19,19 43:10 43:18 44:14 45:6,24 47:20 49:1,2 51:10 52:5 56:9,10 56:11 74:7 79:14 91:16 92:21 115:6 119:7 130:7 132:21,22 137:22 141:17 142:1,6,7,9 164:18 166:6 187:19,21 206:19 209:10 210:11 211:5 211:15 221:14 222:10 236:19 242:22 249:18 288:8	1.3 262:24 1.4 74:6,7 131:13 147:8 147:16 148:12 149:18,21,24 150:1,16,18,24 152:1 179:13 180:10 181:4 262:24 1.5 148:4 242:19 1/5/26 216:22 10 73:12 137:4 140:24 141:3 141:16 145:14 194:16 230:18 230:22 231:5 231:13,18,20 232:21,23,23 233:3,7,9,20 234:19 238:4 10,000 75:13 198:17 249:8 259:17 100 83:11 89:21 95:13	101h 125:5 196:8 201:18 202:1 222:24 102 7:20 11:15 112:22,22 113:5,6 187:22 211:5,15,24 108 5:14 109 108:25 115:9 11 97:25 124:10 145:14 216:15,25 236:4 297:6 298:21 115 5:16 12 73:12 75:25 85:25 94:18 96:11,15 97:11 112:16,19 116:10 124:10 137:5 145:14 198:9 222:21 236:4 12,000 75:11 198:18	14 48:1 49:12 49:16 50:3 51:13 98:6 101:5 139:8 141:23 142:13 142:18 142/142 9:8 146 5:20 15 144:5,9,21 198:2 301:7

<p>307:21 156 213:23 216:22 219:1 158 213:13 214:21 216:21 16 89:10 90:20 90:25 91:1,12 239:22,24 17 68:21 171 5:21 175 152:2 175,000 151:21 152:2 177 5:19 18 69:14 80:21 108:25 219:1 18/18 7:5,6,8 7:10,12,14 180 5:20 1800s 146:21 147:2 237:12 182 5:8 187 5:23 19 69:15,20 112:17 198:7,9 19.15.16.15 209:4 19.15.16.15a 210:22 212:23 19.15.6.15.e 164:18 166:6 1981 73:20 79:4 1:10 174:11,23 175:1</p>	<p>1h 119:15 121:6 124:10 1st 8:21</p> <hr/> <p>2</p> <hr/> <p>2 7:23 8:13 9:10 10:5,15 10:23 11:18 12:9 13:8,18 39:7 43:10 47:12,13 48:13 48:14 79:20 80:15 95:1,2,3 112:7,8 115:24 118:8 124:8 134:25 141:3 188:11,19 189:6 190:1 191:1,12 192:17 193:10 194:17 197:12 207:11 221:19 222:9 226:6 231:7,7,14,20 232:21 233:22 234:10,11,13 234:20 235:5,8 237:16 253:6 288:25 298:19 2,000 75:11 198:18 245:7 247:3 260:17 266:13 2,300 260:17 2,600 260:19</p>	<p>2.2 243:2 2.3. 297:24 2.358 297:15 298:12 2.4 298:4,20 2.4. 298:3 20 13:6 22:10 22:18 23:6 196:13 256:24 2006 257:22 201 222:25 227:15 2010 68:3 2012 271:18,22 2015 252:14 2016 67:10,22 2017 68:21 201h 125:5 196:8 201:18 202:1 2021 136:10 293:12 294:20 294:22 2022 73:5 83:23 97:1 103:25 111:25 195:7 196:7 2023 295:4 2024 196:14,16 2025 13:6,12 84:10 195:7 197:1,12 198:2 237:2 259:14 2026 1:13 21:1 22:17 84:12</p>	<p>198:12,24 216:17 255:3 202h 136:22 207 5:24 21 13:12 69:20 69:21 187:19 218:25 213 5:25 218 5:23 21st 203:9 220 6:4 2208 2:6 223 3:6 225 6:5 23 16:15 118:19 119:7 218:23 219:2 223:18 231 5:6 23295 12:22 235/235 9:10 9:12,14,16 236 6:7 25 79:12 188:11 197:1 198:7 207:16 207:24 25228 26:8 25533 1:9 7:3 14:15 16:14 17:20 18:14 25534 1:9 7:3 14:15 17:22 18:14,23 19:14 20:20 22:3</p>
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<p>308:10 25562 1:10 7:17 8:3 9:3 10:3 11:3 32:3 40:8 41:10 56:11 142:9 235:8 25564 1:10 11:12 12:3 13:3 32:2 42:22 25663 1:9 25:3 25th 198:6 26 207:17 264-8740 2:17 27 1:13 84:15 93:7 207:17,23 270 6:8 270,000 262:9 271 13:17 275 13:19,21 27th 198:22 28 20:10 89:15 93:7 288 6:10 294 6:11 2h 124:11 2nd 8:21 2x 249:11</p>	<p>48:13,16 49:2 83:11,19 84:23 93:6 98:2 116:16 120:15 120:24 196:3,7 221:25 225:21 231:21 239:1 240:16 244:4 255:16 257:24 262:17 278:17 290:16 296:20 296:21 3.2 93:22 30 192:17 30,000 231:5,17 300 160:8 301 158:1 161:4 301h 124:21 153:12,18 158:1,11 159:16 162:25 164:2,6 187:23 188:15,23 195:6 196:8,18 197:4,16 201:17 202:4 215:10 223:2 227:14 265:5 267:15 305 112:6 305h 95:5 172:24 306h 95:5 112:6 172:24</p>	<p>30th 84:9 31 191:12 193:10 213:22 32 194:17 213:23 222:8 226:5,15 227:6 244:5 325 3:22 33 20:10 213:12 244:5 34 198:7,9 34945 309:20 35 89:6 90:20 134:14 195:11 350 171:6 35107 310:17 37 195:19 385-4401 3:17 3:30 176:9,14 176:16 286:23 3:50 308:22 3rd 8:21,23 9:14,17 13:16 13:18</p>	<p>257:4 292:14 294:16 40 196:3 245:8 247:4 40/40 7:19,21 7:23,25 8:5,7,9 8:11,13,15,17 8:19,22,24 9:6 9:18,20 400 68:14 400,000 278:17 401 124:19 401h 86:4 92:6 92:22 93:16 96:2 102:4 115:13 120:20 121:13 122:22 124:20 125:13 152:16 153:11 153:17 161:5 164:5 171:6 224:1 265:6 41 148:5 41.25 76:1 147:9 149:19 150:17 151:14 152:9 179:17 179:19 183:6 41/41 9:23,25 10:5,7,9,11,13 10:15,17 42/42 11:14,16 11:19,21,23,25 12:5,7,9,11,13 12:15,17,20,22</p>
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<p>3 7:25 8:15 9:12 10:7,17 11:6,9,21 12:11 13:10,20 39:7 41:11</p>		<p>4 8:5,17 9:14 10:9 11:9,23 12:13 13:12 39:7 41:20 42:23 48:23,24 56:12 121:3 123:21 170:25 199:2 206:19 222:19 227:13 240:16 244:5</p>	

12:24 13:6,8 13:10,12 44 261:12 440,000 259:23 262:3 45 73:21 79:4 136:15 216:19 260:18 261:12 46 196:12 46.25 180:4,10 460,000 93:24 94:2 47 115:8 474,000 94:9 477-4561 3:9 48 180:21 196:22 49 196:22	50/50 183:14 184:15 192:20 192:24 500 147:16 500,000 260:25 505 2:9,17 3:9 3:25 51 196:23 52 196:25 54 66:10,22 129:14 197:9 55 99:3 101:17 101:19 197:9 260:19 261:14 555 3:14 56 197:11 56/56 10:20,23 11:6,9 57 216:21 257:25 577,000 147:16 577,500 151:15 58 99:3 101:19 198:11 59 216:21 257:25 5th 27:2 28:13 29:15 30:19 31:3,4	93:21 95:1,14 123:1 191:1 198:12 203:19 204:14,22 206:17,21 222:10 224:9 227:17,18 243:21 270:21 282:4 6,000 91:15,16 134:20 6.73 225:24 6.9 183:8 60 252:15 264:13 600,000 297:22 298:1 61 214:22 62 302:15 303:24 63 5:4 214:21 630,000 242:24 64 302:15 303:24 304:2 68 221:15	7.5 183:8 7.8 288:12 70 221:14 71 5:7 123:21 720,000 94:7 729,000 93:9,11 76 129:13 7684373 1:20 78 5:12 134:4 290:13 295:12 7th 22:20
5	6	7	8
5 8:7,19 9:16 11:25 12:15,21 24:15 39:7 43:10 56:9,10 74:14 122:6 124:17,24 132:23 137:22 141:17 198:24 200:11 214:25 218:22 219:7 219:11 223:20 233:22 234:10 235:5,9 241:24 244:5 257:22 50 116:4 121:3 196:22	6 8:21 9:18 12:17 13:21 39:22 40:6 41:7 74:13 85:23 86:6	7 8:24 9:20 21:1 22:17 39:23 40:6,9 41:7 86:6 93:22 103:25 224:24 228:5 298:8 7,500 91:16 134:24	8 69:20 192:17 8,000 75:9 91:3 91:5,8 80 134:3 800 75:10 800,000 292:3 81301 3:15 87199 2:15 87501 3:7,23 87504 2:7 87505 1:18 8:50 33:25 8:51 1:14
			9
			9 34:3 37:2,5 39:12 41:7 43:10 56:7 137:21 193:10 203:8 9,345,780 85:6 90 5:13 266:6

[90233 - address]

<p>90233 2:14 954-7294 2:9 96 290:13 295:13 970 3:17 986-2678 3:25 9:51 206:13 9:58 205:20 206:12</p>	<p>absent 125:5 absolute 265:24 absolutely 179:4 263:20 300:3 accelerate 278:25 280:7 accelerations 264:11 accepted 59:7 59:12 62:7,17 230:10 accepting 40:4 access 131:9 accommodate 127:22 account 93:3 259:20 267:10 283:1 accounted 168:7 283:5,10 283:17 accounting 259:23 accurate 112:14 163:20 309:9 310:5 achieved 9:13 185:22 acknowledge 105:12 162:13 163:2,14 acknowledged 100:13</p>	<p>acquiesced 107:18 acquire 90:23 190:10 acreage 75:4 189:2 acres 188:25 189:1 288:12 acronym 132:7 132:8 acted 200:5,9 201:1 action 309:12 309:16 310:8 310:12 active 67:17,20 256:3 activity 9:7 actual 20:5 251:15 298:19 actually 26:20 30:4,6 39:21 60:6,24 73:23 75:5 87:14 90:23 106:4 109:13 110:12 111:8 116:21 120:11 132:16 134:13 138:1 207:17 235:13 250:10,13 251:5 260:6 273:8 276:3 282:7</p>	<p>add 20:18,20 22:14 201:5 202:8 207:16 225:9 259:11 262:17 291:4 added 16:5 242:20 243:2 278:10 addition 275:25 additional 30:7 35:24 120:4 146:7 151:3 170:20 180:9 183:7 186:2 201:23 214:6 240:22 241:21 242:6,19 256:10 260:14 260:20,21 262:9 267:21 273:10 276:15 276:16 286:6 288:20 additionally 254:25 additive 131:2 133:17 address 35:7,24 37:20 51:18,22 139:24 141:11 183:10 184:12 184:23 216:11 252:24</p>
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<p>a.m. 1:14 203:8 aad 67:18 abadie 3:13 abadieschill.c... 3:16 ability 69:9 92:13 131:9 156:7 184:21 279:6 309:10 310:7 able 27:3,7 28:9 35:7 111:15,19 145:7 159:2 161:25 176:18 236:1 241:4,16 243:7,16 289:20 290:5,8 290:11,13 295:15 above 71:10 155:20 162:5 212:2 225:3 277:22 280:2</p>			

[addressed - allocations]

<p>addressed 47:14 138:7 262:20</p> <p>addressing 48:13</p> <p>adequately 178:11 286:1</p> <p>adf 196:10</p> <p>administrative 52:22</p> <p>admit 40:4 137:21 235:13</p> <p>admitted 18:6 18:10,12 20:2 42:15,16,20 43:19 56:5,10 65:25 67:1 77:13,18 87:7 87:9,21 114:25 138:17 141:14 141:15,18 162:11 229:4 233:21 235:5,6 235:24 236:6,9 236:10 304:21 304:22</p> <p>admitting 42:1</p> <p>ado 77:2</p> <p>adobe 202:20 203:2</p> <p>advised 263:17</p> <p>advisement 17:19,21 24:16 24:23</p>	<p>afe 74:7 84:10 84:16 85:2,5,8 85:13,18 93:2 93:3 94:3,6,12 99:5 131:11,13 131:14 135:22 135:25 146:1 168:8 179:13 196:10,21,23 197:6,8 198:16 198:24 216:14 216:17,19,20 216:22 258:9 258:19 259:2 260:4,7,23 262:22 263:5 266:21,25 267:9,10 296:17 297:7</p> <p>afes 7:25 11:21 74:6,8 85:8,11 147:8 150:3,8 183:20 239:3 257:22 258:7 258:17 260:12 266:23</p> <p>affect 244:15</p> <p>affected 183:13</p> <p>affecting 184:24</p> <p>affidavit 7:7,13 13:11 14:6 27:2,8 28:15 31:10</p>	<p>affidavits 10:16</p> <p>affirm 60:12</p> <p>affirmed 7:11 7:18 8:8 9:4,21 10:10 11:13 12:4,18,23 66:5 214:2 234:3</p> <p>afternoon 16:8 182:5 207:7 220:13 229:23 248:3 274:15 287:19 288:3</p> <p>afterward 35:20</p> <p>ago 73:12 84:1 96:20,24 97:5 113:3 237:19 295:10</p> <p>agree 104:21 106:23 130:9 150:7 157:4 166:1,5 192:8 192:9 193:24 194:4 200:25 212:19 263:13 269:22</p> <p>agreed 75:4,6 75:10,13,16 160:9 183:14 198:19</p> <p>agreement 26:19,25 27:24 28:11,14 29:11 29:12 30:8</p>	<p>110:21 130:16 184:15</p> <p>agrees 133:8 239:23</p> <p>ahead 14:25 15:20 25:5 32:22 78:5 80:3,12,18 90:12 126:13 129:6 132:6 137:10 161:21 166:22 177:4 187:6 207:3 234:7 235:1 238:13 273:21 275:20 287:17 291:16</p> <p>airstrip 222:10 226:11,22 227:3</p> <p>albuquerque 2:15</p> <p>algorithms 69:6</p> <p>align 254:3</p> <p>alleviate 284:25</p> <p>allocated 192:23</p> <p>allocation 75:1 75:4 183:14,17 184:15 193:4</p> <p>allocations 192:20</p>
--	--	---	---

[allow - area]

<p>allow 27:24 72:7 139:17 140:22 206:19 210:9 allowed 206:18 allows 203:3 alluded 165:21 alongside 122:11 ambiguity 221:7 ambiguous 162:18 amended 15:7 16:1,2 19:1,2,5 19:12 20:14 23:24,25 24:8 24:8,12,13 26:13 27:19 203:16,18,19 204:5,11 205:2 amount 72:13 154:5 163:15 168:5 237:14 266:2 293:1 295:10,16 296:2 amounts 130:14,18 analog 282:16 283:14 analogous 247:10 282:10 analogs 244:16 244:23 265:21</p>	<p>284:15 analysis 74:21 99:16 100:7 anchored 119:21 answer 29:2 102:18,19,23 139:11 141:5,6 141:7 149:9 155:8,15 156:7 156:8,11,13 161:10 166:23 167:1,9 171:4 233:14 236:1 273:16 297:4 answered 161:17 298:18 anticipated 37:16 48:6,19 98:10 101:5 anybody 106:22 anymore 90:1 anyway 274:11 apart 226:2 245:20 apd 211:1 212:24 apologies 49:23 49:25 apologize 71:18 144:5 155:12 239:13 298:17 app 23:24</p>	<p>appear 134:20 appearance 14:16 25:20 26:15 27:21 28:17 32:3,24 33:2,12,18 205:24 303:12 303:13 appeared 18:23 appearing 25:11 appears 66:15 85:16 142:23 271:4 282:4 apple 276:21 apples 170:6,6 applicable 11:18 226:19 226:23 applicant 14:19 25:8 applicants 2:2 application 7:4 15:7 18:24,25 19:1,2,5,13,25 20:3,14 26:13 26:14 27:19 70:25 73:4,7 74:22 75:9,17 100:14 103:21 104:1,24,25 105:5 106:5,14 186:2,13 209:12 210:11 227:13</p>	<p>applications 16:1 105:21,22 190:20,21 applies 166:6 apply 52:23 154:13 170:12 282:12,14 284:21 appreciate 42:12 108:16 128:11 173:21 207:10 234:25 240:9 284:7 appropriate 18:3 87:5 approval 186:1 approve 186:13 approved 74:23 75:18 100:14 226:8 227:14 approximate 115:13 121:12 122:14,18 123:11 197:24 273:24 approximately 92:21 111:25 131:13 180:4 216:15 273:24 298:20 aragon 1:19 309:2,21 area 45:20 73:14 74:2</p>
---	--	--	---

[area - avoid]

<p>91:23 102:14 112:11 114:13 143:12,15,19 143:24,25 170:11,24 171:2 172:8,12 172:12 178:2 178:12,19 179:9 184:11 222:15,17 236:24 244:2 244:25 250:23 251:1,7 253:2 254:8 256:16 266:6 272:8 281:13,16 282:10 areas 247:17 258:22 282:2 284:12 argue 53:6 arguing 130:20 argument 37:13,18,18,20 37:21 43:3,15 44:5 46:9,11 46:24 47:3,6 49:8,10 50:13 50:19 51:1,6,8 51:8,9,23 52:3 53:22 54:1 72:5 129:22 170:1,4 205:1 300:10,17 303:25 307:21</p>	<p>307:23 argumentative 107:10,13 arguments 47:8 50:24 52:11 299:15 299:21 300:13 304:12 arrest 157:16 artificial 69:7 ashley 4:9 5:22 7:19 58:14 62:23 182:25 186:18 187:2 187:14 aside 304:18 asked 19:15 30:8 31:3 102:2 140:19 140:25 141:2 156:6 160:4,7 160:8,21,23 161:15,16 179:11 218:20 268:22 274:7 275:10 297:2 asking 22:13 29:14 44:4,4 54:22 126:21 137:13 149:1 151:8 160:18 160:20 165:2 165:13,14,25 167:15 169:7 174:13 188:2</p>	<p>213:17,19 214:8,9,10,13 214:14 215:21 233:23 279:9 279:16 297:3 aspects 78:25 assertion 48:18 assigned 109:25 assignment 109:23 110:10 assignor 110:11 assistant 22:13 24:7 assisting 68:18 associated 21:11 184:20 232:12,12 239:21 242:7 254:24 257:13 261:20 279:1 296:6,24 assorted 299:22 assume 133:7 149:13 155:4 156:16 157:14 157:21,22 161:25 234:23 assumed 52:3,6 assuming 23:15 37:9 72:18 148:1 234:18 279:3,19</p>	<p>assumption 264:5 atkins 4:3 32:12 atmospheric 289:18 attached 18:24 19:1 63:12 196:9,21 197:6 197:9 198:23 206:14 234:2 257:23 attempted 122:12 attention 98:6 213:12 attitude 116:5 122:13 attorney 17:24 90:17 309:14 310:10 attorneys 216:11 attribute 85:14 audio 309:8 310:3 available 59:21 59:25 181:17 308:12 avenue 3:6 average 135:17 135:21 averages 52:7 avoid 80:2 182:14 221:6</p>
--	--	--	---

[avoided - basis]

<p>avoided 141:20 award 70:24 71:25 72:8 awarded 97:9 97:15,19 150:2 202:3 255:12 267:15 aware 97:9,13 97:14 99:25 125:15 136:6 146:17,21 147:4,5 178:16 192:12 275:1</p>	<p>b4-180 3:14 bachelor 67:8 back 15:1 20:17,21 34:12 35:9,19,23 39:10 55:17,17 62:11 75:24 80:9 81:15 87:5 88:8 89:24 90:4 98:20 99:1 100:25 101:4,4 106:7 107:15 118:7 120:22 121:25 132:6 137:9 139:16 147:1 174:11 175:2,24 193:18 199:25 213:17 226:9 239:9,14 240:15 251:17 269:10,14 270:3,6 271:25 274:2,8,11 276:19 286:23 293:12 303:21 304:15 307:4 background 25:25 48:1 230:4 backward 57:2 backwards 54:4</p>	<p>baffle 105:20 153:20 154:17 154:21,21 156:17,22 157:15,19 158:6 168:14 168:15 169:17 baffles 178:20 bag 252:11 bar 32:13 barrel 8:16,18 12:15 99:3 101:16,20,22 122:10,15 222:20 223:23 227:13 238:11 barrels 238:16 245:8 247:4 260:18,19 261:13,14 278:17 293:6 barrier 277:21 280:5,24 281:7 281:11,12 barriers 280:17 280:18,19,25 281:20 282:2 base 116:20,25 117:9 121:10 122:4 123:6 154:17 157:20 158:5 227:10 based 23:13 72:5 75:4 92:24 99:4,15</p>	<p>105:18 131:1 156:19,20 170:23 186:10 189:23 191:18 197:24 235:4 239:4 241:2 249:7 250:19 255:2,4 259:7 265:16 270:14 271:20 273:13 282:5,15 284:2 284:19 300:18 303:23 304:1 304:21 basically 71:23 86:19 157:19 161:14 178:9 209:9 223:14 226:7 233:24 289:17 300:1 basin 91:19 92:16 102:14 115:12,22 135:11 221:23 259:5 basing 280:11 282:1 basis 48:11 92:16 98:14 101:23 168:7 182:21 192:24 195:23 232:17 238:1,2 253:2 263:2</p>
b			
<p>b 7:1,6 8:1,9,11 8:13,15,17,19 8:21,24 9:1 10:1 11:1 12:1 12:5,7,9,11,13 12:15,17 13:1 39:1 40:5,13 41:6 57:17 63:4 114:21,22 115:6,24 116:16 118:8 120:24 121:3 122:6 123:1,21 124:17,24 210:11 221:14 221:19,25 222:19 223:20 224:9,24 225:21 227:13 227:18 228:5 238:3 257:24</p>			

[basketball - blue]

<p>basketball 205:13</p> <p>batch 241:5</p> <p>batteries 289:4</p> <p>battery 185:10 185:17 267:14 291:25 292:1</p> <p>bear 148:13 149:22 150:19 150:25</p> <p>bearing 152:9</p> <p>beefalo 245:15 245:19 246:11 248:6,22 249:11 271:1 273:8</p> <p>beefalo's 272:5</p> <p>beefalos 254:15</p> <p>beginning 68:21 69:15 202:23</p> <p>begins 212:3</p> <p>behalf 2:2,11 3:2,11,19 14:19 25:8,12 26:22 32:4,7 32:24 33:4,14 146:14</p> <p>behavior 162:14 163:4 273:3</p> <p>behavior's 276:9</p> <p>believe 20:7 26:14 34:4,11</p>	<p>35:7 37:7 38:1 38:3,8 41:19 46:2 50:3 59:23 60:1 68:4 69:15,20 71:4,24 73:15 73:21 76:10,17 84:15 87:14 93:7 97:22 99:23 100:3,12 103:15 108:24 118:8 122:6 123:16,21 124:17 131:4 131:20,24 132:2,23 133:2 133:4,6 136:9 136:10,11 137:4 141:25 142:14 143:1 145:4,6,7 146:19 153:14 159:1,3,13,17 160:1 163:8 164:17 170:25 171:8,12 173:3 196:20 200:5 200:23 203:9 204:10 205:6 214:4 216:12 218:22 227:3,6 230:10 240:1 240:15 250:4 257:24 264:22 271:1,18,21,24</p>	<p>278:11 283:7 285:14 286:6 296:8 303:11 305:11,15 306:8</p> <p>believes 34:25 130:3</p> <p>bell 256:11</p> <p>belly 26:8</p> <p>belong 67:16</p> <p>benches 245:1</p> <p>bend 54:4</p> <p>benefit 52:21 131:20 243:18 267:7</p> <p>benefits 185:18 267:2</p> <p>best 35:22 156:7 247:23 257:9 265:21 309:10 310:6</p> <p>better 47:5 51:24 52:1,7 52:11 81:12 88:20 132:1 154:13 161:16 168:14 233:4 247:19 249:5 250:15,16,16 252:18 254:13 264:13 289:8</p> <p>beyond 29:6 217:15</p> <p>bias 182:21</p>	<p>biased 252:7</p> <p>big 16:8 100:9 148:13 158:14 158:15 221:13 250:7</p> <p>bigger 194:12 211:16</p> <p>biggest 295:25</p> <p>bill 3:16</p> <p>bit 15:11 27:6 28:11 68:25 71:23 72:1 77:10 92:20,23 92:25 132:6 157:18 177:20 193:22 211:9 211:21 216:24 237:4 246:13 252:17 256:8 256:12,23 283:11 290:6,7 291:23</p> <p>bites 276:20</p> <p>black 223:16 224:15 278:7</p> <p>blah 21:16,16</p> <p>blaming 103:22</p> <p>blow 86:14</p> <p>blue 117:10,11 188:14 190:8 190:10,13 191:20 193:1 195:24 222:9 223:6,17 251:25</p>
---	---	--	--

[blurry - breakout]

<p>blurry 292:16 bold 224:15,17 bone 8:23 9:14 10:22 11:5 13:16,18 45:18 47:5 48:2,3,7 48:15,17,19 49:14 50:4 51:7,24,25 52:7 71:8 73:9 83:15 95:2,2,3 95:5,24 96:6,7 96:18,22 97:10 97:18 98:10,18 98:19,24 99:6 99:9 100:2 101:13,15,18 103:3 111:25 112:7,8,8 116:19,24 117:9 121:9 122:3 123:5 124:9 125:3,16 125:19 126:17 126:17,25 127:9,23 129:22 130:6 130:12,17,19 130:24 131:6 133:3,9,10,13 133:17,19 142:24 143:2,5 143:11,14 145:5,8,9 153:25 154:18</p>	<p>154:18,24,25 155:20 156:22 157:9,17,20,21 158:1,2,7,25 159:6,8 162:6 162:10 168:15 168:16 169:9 169:16 170:14 170:22 172:25 177:13 183:11 183:18 184:13 185:3 189:8,9 189:14,15 191:6,17 192:21 197:18 197:21 203:22 208:7,9 209:24 210:3 217:14 217:17,23,24 222:23 223:10 225:3,6 228:6 228:10 231:22 231:22,23 240:20 241:12 241:13,14,19 241:20 243:12 243:12,13 244:1 245:12 245:14 246:2,8 246:22 247:18 247:25 251:4 252:1,8,13 253:12,21 254:5,18 255:11,12,21</p>	<p>255:25 256:14 256:15,21,24 257:16,16,16 260:13 264:10 265:9,11,17,24 266:6 267:18 267:18 270:22 271:13,15 273:25 274:19 277:22 278:8 278:12,15 279:2,7,10,19 280:3 282:21 284:25 285:9 285:11,16,18 285:24 288:16 288:17,17 297:20,21 306:5,19 bones 51:7 bottom 84:17 191:21 198:6,8 203:4 227:18 236:25 254:22 256:19 289:24 290:5 292:19 293:7 bound 150:5,10 boundary 189:4 box 2:6,14 116:10 188:16 222:4 223:16 244:15,20</p>	<p>boxed 244:11 246:14 boxes 246:11 boy 233:1 boyle 4:21 6:9 9:22 59:3 60:16 63:2,3,3 175:19 185:7 185:20 217:5 287:7,10,12,19 288:3,5,6,11,24 289:2,5 290:18 291:14,17 292:2,7,12,16 293:17,20,24 294:11,15,18 294:23 295:2,6 295:9 296:7,8 296:11,15,16 296:21 297:1,4 297:8,11,14 298:7,14,22,24 299:7,9 bradfute 2:13 25:18 bradfutelaw.c... 2:16 branches 188:17 brand 86:13 bravo 238:4 break 100:19 162:20 191:10 breakout 108:24 110:21</p>
---	---	--	--

[brief - calculation]

<p>brief 56:23 70:23 181:25 182:23 briefly 68:24 109:8 171:23 187:17 221:16 bring 72:7 88:8 89:24 90:4 111:21 135:9 137:9 174:2 180:16 181:11 220:2,6 221:4 276:17 278:25 279:4 303:20 bringing 144:24 274:11 brings 51:15 297:23 298:3 brittle 263:23 263:24 broad 58:5 233:24 250:21 252:24 263:16 broader 58:6,7 broke 216:13 broken 191:6 239:3 brought 27:17 111:24 147:15 253:16 268:4 279:5 296:12 broughton 4:19 5:15 12:5 57:12 59:15 60:22 62:12,13</p>	<p>62:14,19 113:25 114:2,4 114:8,15 115:4 115:7,11,20 116:1,17 117:6 117:13,19 118:11,17 119:2,6,10,14 119:19,21 120:10,14,18 121:1,5,20,24 122:9 123:2,17 123:22 124:2,5 124:12,18,25 125:10,18,24 126:3,12,16,19 126:23 127:2 127:16 128:2 128:13,16 bruce 205:21 bspg 9:18 btax 238:6 build 74:17 111:20 259:6 284:16 288:15 289:7 297:20 building 1:16 86:13 254:18 258:9,16,19 259:1 262:4,6 built 97:15 146:2 261:23 bullet 44:16 45:13 50:16,23</p>	<p>bump 106:9 bumping 295:13 bunch 125:1 buried 86:20 burn 291:6 business 29:6,7 31:18 73:20 79:3 99:24 136:5,7,14 237:5</p> <hr/> <p style="text-align: center;">c</p> <hr/> <p>c 2:1 3:1 4:1 7:7 7:9,20 9:5,8,10 9:12,14,16,18 9:20 10:19 11:15 12:19,21 12:22 14:1 34:4,5 37:5 39:1,2,4,7,7,7,7 39:7,11,18,22 39:23 40:5,6,6 40:9 41:6,7,7 43:4,9,10,10 44:21 45:7 46:22 49:11,17 49:20 50:2,20 51:13 56:9,9 56:10,10 61:23 63:3,13 79:14 79:14 112:22 112:22 113:5,6 129:13,14 130:7 132:22 132:23 137:15</p>	<p>137:21,22,22 138:11 140:2 140:17,24 141:3,14,17,17 141:17 142:1,6 142:7,9 187:22 203:19 204:14 204:22 206:17 206:21 211:5 211:15,24 231:7,14,20 232:21 233:21 233:22,22 234:10,10,11 234:13,15,20 235:5,5,8,9 236:8,9,19 237:16 239:1 240:16,16 241:24 243:21 250:5,5 270:21 282:4 296:20 296:21 cabot 136:12 146:18,22,24 146:25 147:4 cabot's 146:23 237:10 calculate 149:21 151:21 calculating 151:15 calculation 151:23</p>
---	---	---	---

[calculator - certainty]

<p>calculator 151:9</p> <p>calendar 23:6</p> <p>call 21:14 59:19 77:3 156:17 186:17 186:18 188:16 190:14 259:15 260:16 287:5,7</p> <p>called 1:6 44:11 78:9 114:9 129:3 157:16 187:3 220:17 229:20 245:13 256:10 278:7 287:13</p> <p>calling 99:22 116:2,7</p> <p>calvin 4:21 6:9 9:22 59:3 63:3 185:7 287:7,12 288:5</p> <p>camera 114:3</p> <p>cancel 176:17</p> <p>canceling 252:19</p> <p>candor 23:22</p> <p>capable 136:1</p> <p>capacity 232:19</p> <p>capex 238:11 254:24</p> <p>capital 93:17 131:15 147:7 147:15 238:7</p>	<p>238:16</p> <p>capitalize 266:23,25 267:3</p> <p>capitalized 239:10</p> <p>capitalizing 239:8 267:4</p> <p>caption 21:9</p> <p>capture 130:5 130:24 133:14 144:2 153:18 159:2 161:25 162:4,5 185:14 290:8,11 291:3 295:15,23</p> <p>captured 256:19</p> <p>capturing 159:7</p> <p>carbonate 154:22 157:15 158:4 280:17 280:18,19 281:20,23 282:2</p> <p>carefully 199:17 304:16</p> <p>carry 259:25</p> <p>carrying 262:3</p> <p>cartoon 237:21</p> <p>case 1:9 7:3,14 7:17 8:3 9:3 10:3 11:3,12 12:3,21 13:3</p>	<p>14:15 16:12,14 17:19 18:14,23 19:6 20:6 21:1 21:6,10 22:3 24:15,23 25:13 25:14 26:3,5,7 26:8,12 27:12 28:15 29:19 30:2,9 31:11 32:1,2 35:2,3 37:9,17 38:9 40:8 41:10 42:22 44:12 50:1 51:25 54:11,11,17,23 55:6,7 56:11 76:22 88:7 95:23 96:1,10 97:16,20 111:15 142:9 170:19 174:16 175:3 181:19 181:22 182:7 190:12 201:24 206:5 212:16 219:22 235:8 247:3 248:22 250:24 259:24 269:20 277:18 299:20 300:21 302:14,14,22 303:1,24 304:8 304:9 308:10</p> <p>cases 14:5 15:7 16:10 17:9,11</p>	<p>17:11,16 24:19 25:24 26:1 31:23 32:1,25 73:2 74:25 170:16 221:6 299:24 302:24</p> <p>cash 232:1 238:2 254:25</p> <p>casing 242:12 242:14</p> <p>catch 56:20 291:7</p> <p>catching 295:11,12</p> <p>categories 239:4 258:25 260:6 262:18 262:20 263:3 266:22</p> <p>category 260:11</p> <p>cause 105:6 152:19 254:11 281:8</p> <p>caused 106:10 204:2</p> <p>caveat 193:5</p> <p>center 144:25 172:2 245:22</p> <p>centered 171:10</p> <p>certain 34:21 234:2 306:19</p> <p>certainty 164:5 164:9</p>
--	--	---	--

[certificate - cog]

<p>certificate 309:1 310:1</p> <p>certification 212:21</p> <p>certifications 211:21</p> <p>certified 13:9</p> <p>certify 212:9 309:4 310:2</p> <p>cetera 53:13 232:16 246:6,7</p> <p>chakalian 1:15 5:4 14:3 15:12 63:18 67:2</p> <p>challenged 137:7</p> <p>challenges 242:8</p> <p>challenging 245:25 275:2 277:23 278:1</p> <p>chance 16:22</p> <p>change 19:3 164:10 193:3 196:16 204:13 204:16,17,18 206:17 221:4 239:20,25 295:8</p> <p>changed 16:11 17:12 195:9 203:19 262:25</p> <p>changes 111:19 192:25 203:16 204:1,21</p>	<p>206:22 243:24 244:14</p> <p>characteristics 281:1</p> <p>characterizati... 103:14</p> <p>characterizing 71:14</p> <p>charge 268:10</p> <p>chart 13:7</p> <p>che 310:2,18</p> <p>cheaper 88:22 89:1</p> <p>check 49:6 130:7 175:8 282:24 289:25</p> <p>checking 15:24 109:11</p> <p>chemicals 254:11</p> <p>chevron 82:8,9 194:10 219:20 219:21</p> <p>chief 44:12 174:17 181:20 182:8</p> <p>chime 281:2</p> <p>chino 1:16</p> <p>choose 182:1 226:1</p> <p>choosing 226:5</p> <p>chose 96:17 226:9,22</p> <p>chosen 143:4 193:16</p>	<p>chronology 8:4 11:23 199:3,9 199:21</p> <p>chunk 148:13</p> <p>cimarex 136:11 196:6</p> <p>circle 118:13</p> <p>circumstances 243:5 259:16 259:19</p> <p>citations 300:10 307:22</p> <p>cite 300:13 301:4</p> <p>cited 300:19 307:24,24</p> <p>claiming 153:22</p> <p>clarification 100:11 132:16 198:8 235:22 279:16</p> <p>clarified 139:12</p> <p>clarify 132:24 154:21 197:16 202:15 209:24</p> <p>clarifying 72:24 198:5</p> <p>clay 7:7 264:1</p> <p>clear 45:5 50:1 101:8 107:25 107:25 125:15 186:11 194:3 208:17 214:1</p>	<p>clearly 182:21</p> <p>clerical 239:19</p> <p>clerk 4:7</p> <p>client 54:9,25</p> <p>close 74:6 92:15 108:14 110:25 247:8 247:22 283:3</p> <p>closed 290:9</p> <p>closely 69:8 282:22</p> <p>closer 226:12 226:18 227:1</p> <p>closest 178:16 245:19 246:5 247:10 249:1</p> <p>closing 186:14 299:14,21 300:10 307:21</p> <p>closings 176:1</p> <p>co2 293:5</p> <p>cobra 119:14 119:17 121:6 121:16</p> <p>code 187:25 188:3 256:2</p> <p>coded 188:24 189:23 190:16 254:2</p> <p>codes 254:2</p> <p>cog 3:2 25:12 26:14 27:21 29:13 30:7,8 30:13,24 33:4</p>
--	--	---	---

[cogent - completed]

<p>cogent 53:25 colleague 30:6 collection 254:19 college 67:19 68:5 color 25:25 29:22 188:24 189:23 190:16 190:16 191:22 254:2,2 256:2 coloring 246:16 246:17 column 93:8 117:17,20 118:3 122:12 239:7 com 124:11,20 224:1 combination 104:5 combine 266:11 combined 91:22 135:13 come 28:23 35:23 52:18 55:17,17 62:11 87:5 114:21 139:16 142:6 148:17 149:9 174:10 175:24 232:2 242:4 269:10,14 270:3 274:25</p>	<p>275:16 286:22 291:19 304:15 304:24 305:14 307:4 comes 35:8 142:7 260:21 291:20,21 302:22 comfortable 304:11 coming 35:19 120:3 commence 209:12 comment 101:14 171:4 173:5 240:1 250:12,14 251:9 266:20 272:24 277:15 285:19 comments 134:2 239:18 250:9 278:2 commingling 268:9 commission 186:11 committed 193:13 214:12 215:12 common 157:4 157:6 264:9,16 265:13 277:17 278:3,22</p>	<p>279:22 280:9 280:11 285:5 285:12 communicate 183:23 communication 107:17 199:24 200:16 280:2,6 280:21 281:19 281:22 companies 64:6 65:3 67:23,24 67:25 68:3,10 73:18,24 91:25 136:7,10,13,16 136:17 146:16 237:7,7,8 company 2:2 4:13,18,19 7:5 14:20 21:16 25:9 32:24 61:7 64:1,2,3,8 64:18,24 65:13 77:7 78:24,25 91:20 92:8 102:15 comparable 178:18 179:7 279:4 comparative 184:19 compare 242:3 249:1 261:10 272:14</p>	<p>compared 64:7 85:7 254:8 290:1 295:13 comparing 146:16 151:24 242:1 261:2 262:13 comparison 9:15 10:4 74:5 74:9 177:12 189:8,20 245:19 261:18 263:6 289:1 comparisons 270:22 competing 104:3 107:2 184:4 299:20 299:24 competitive 253:15 complaining 107:8 complaint 107:6 206:3 complete 23:11 42:5 88:6 92:18 96:7 111:20 132:13 172:16 217:25 218:4 286:24 completed 82:5 90:24 94:24 96:25 111:24 164:16,21</p>
--	--	---	---

[completed - contingencies]

<p>197:18 209:19 212:13 223:4 237:2 271:10 273:11</p> <p>completely 29:20 158:3,3 164:23 179:5 227:9 290:22</p> <p>completing 127:15 284:24</p> <p>completion 13:16 65:10 92:10,14 97:4 127:17 130:3 166:8 172:18 242:20 246:6 246:25 247:2 251:6 252:13 260:3,7,18,24 261:16,19,24 271:17,24 275:13,15,25 282:11,15,19</p> <p>completions 64:17 91:21 135:8 154:6,7 239:6 246:21 246:24 248:11 251:23 252:8 252:14 258:9 260:12</p> <p>complied 212:20,22</p> <p>components 252:20</p>	<p>comports 200:21</p> <p>compound 166:14</p> <p>compulsory 210:12,17 212:14</p> <p>con 62:14 304:13</p> <p>concede 74:10</p> <p>concerned 48:10 135:16 254:6</p> <p>concerning 183:24 261:7</p> <p>concerns 283:8</p> <p>concho 3:3 25:12 33:5 82:15</p> <p>conclude 31:18</p> <p>concluded 308:23</p> <p>conclusion 184:10 253:3</p> <p>conclusions 182:22</p> <p>condemning 253:17</p> <p>condition 253:15 255:23</p> <p>conferred 34:12 81:21</p> <p>confident 265:9 265:25</p>	<p>confine 44:5</p> <p>confirm 23:17 271:16,18</p> <p>confirmation 282:17</p> <p>confuse 289:12</p> <p>confused 49:15 49:18 137:13 149:2,6 160:16</p> <p>confusing 162:18</p> <p>connect 242:25</p> <p>conocophillips 3:2 25:12 33:5</p> <p>consent 209:15 209:20 210:7 212:10</p> <p>conservation 1:3,6 4:8 14:4</p> <p>consider 166:10 170:8 170:13 238:23 264:3 307:23</p> <p>considerable 261:15</p> <p>considered 38:8 154:7 238:21 307:24</p> <p>considering 1:8 215:12,14</p> <p>consist 226:5</p> <p>consistent 182:11 183:2 184:9</p>	<p>consistently 185:22</p> <p>consists 223:25</p> <p>constrained 277:14</p> <p>construct 93:17</p> <p>consulting 91:20 92:8 102:15</p> <p>cont'd 3:1 4:1 6:1 8:1 9:1 10:1 11:1 12:1 13:1</p> <p>contact 11:23</p> <p>contacts 8:4 199:4,10</p> <p>contained 157:19 232:21</p> <p>containment 291:8</p> <p>contains 196:23</p> <p>contention 160:15</p> <p>contest 184:4</p> <p>contested 14:6 26:9 27:15 59:5 184:3 193:15 198:21 200:2</p> <p>context 165:16</p> <p>contingencies 259:3,6,15 261:23</p>
---	--	--	--

[contingency - correcting]

<p>contingency 259:21,24 262:3</p> <p>continuance 28:13 29:15,18 29:18 30:2,14 30:16 31:3,8 105:13,14</p> <p>continuances 73:5 104:6,7 104:22 105:2,8 105:10,12</p> <p>continuation 191:3</p> <p>continue 27:3 30:9,11,11 101:23 141:20</p> <p>continuing 67:12 101:23 175:3</p> <p>contour 116:3</p> <p>contract 62:14 92:12</p> <p>contribute 279:21 295:8</p> <p>contributed 272:4</p> <p>contributing 279:6 281:25</p> <p>conventional 265:18</p> <p>conversation 28:2</p> <p>converse 167:5</p>	<p>convey 231:6 231:18</p> <p>conveying 240:18 250:7</p> <p>conveyment 277:3,6</p> <p>cooperation 186:8</p> <p>coordinate 31:2</p> <p>copied 205:22</p> <p>copies 13:9</p> <p>copy 205:20 221:16</p> <p>core 129:15 172:5</p> <p>corner 118:21 123:8 224:13</p> <p>corporation 195:18</p> <p>correct 16:12 17:11 21:19 23:15,18 24:21 28:8 35:4 39:13 40:7 42:3 44:22 45:8 47:20 57:3 62:9 78:16,17 79:16 79:18,19 82:18 82:22,25 83:13 83:16,17,23,24 84:1,2 86:10 88:13,14 92:6 95:25 96:8,12</p>	<p>96:18 97:11,12 99:17 101:11 102:11,22,25 103:9 104:25 105:8,15,23,24 106:1,10,15 110:15,16 111:4,5 112:12 115:20 117:13 118:11 124:4 125:10,25 129:16,17 138:7 147:9,10 148:16 150:7 150:13,13 151:1,5 153:12 153:14 154:9 154:14,15,19 154:25 157:10 157:11,13 158:17 159:16 160:2,5 162:7 162:25 163:1,6 164:2,3,7 167:7 168:2,24 168:25,25 169:23 170:4,9 171:7,11 179:10 180:7 180:25 181:5,6 188:1,3,5,8 192:14,15 193:7,8 194:8 194:9,13 195:1 195:15,25</p>	<p>196:1,23 197:25 198:25 201:10,19,21 202:1,6 204:15 208:3,5,19,25 210:10,19,23 211:24 213:2 215:23 216:5 216:15,19,20 216:24 219:3 219:23 221:1,2 221:10,11 223:5,19 224:22 227:20 228:12 231:15 237:12 243:19 243:22 244:17 248:4,5,8,9,12 248:14 252:3,4 252:9 255:13 267:19 271:2,3 271:22,23 274:20 277:9 279:14 282:6 292:13 294:22 295:1,2,5,6 296:6,20,25 298:6,13,21,22 301:19 302:11 302:16,19</p> <p>corrected 19:5 21:25</p> <p>correcting 244:13</p>
--	---	---	--

[correction - coterra's]

<p>correction 204:13 239:18 240:8 269:6 corrections 139:23 239:15 240:12 correctly 15:25 98:12 159:25 165:13 179:18 210:2 228:7 277:13 corrects 203:20 correlate 256:1 corroborated 183:3 cost 9:13 74:9 74:19 75:7,7 75:13 85:5,11 85:15,17,17 86:9 89:2 93:3 93:10,11,19,20 93:23 94:1,5,7 94:11 131:16 131:19,20 145:19,20 146:3,4 151:4 152:3,10,11 179:20 185:16 216:24 217:3 232:1 238:1 239:4,5 240:24 242:19 243:10 260:1,10,11,25 261:15,18 262:18,19,19</p>	<p>263:2,7 266:21 268:3,13 291:19,24 292:3 296:11 296:17 297:6 297:13 298:5,8 298:12 costly 136:20 costs 9:11,15 74:5 75:16,17 85:20 94:5 99:5 131:22 136:2 180:10 184:25 198:16 239:8,8 242:6 242:21 243:2 259:12,21,24 260:7,20 261:8 261:10,16 262:8 266:22 266:23 267:24 296:6,13,24 297:18 coterra 3:11 4:9,11,15,21 7:19,21,23,25 8:5,7,9,11,13 8:15,17,19,21 8:24 9:5,8,10 9:12,14,16,18 9:20,22,25 10:5,7,9,11,13 10:15,17,19,22 11:5,8,8 12:21 32:3,8 35:1,3</p>	<p>37:4 40:8,9 41:10,11 42:7 45:17 48:2,12 48:14,16 50:2 56:11,12 59:5 61:17,24 62:25 63:5 72:1,20 73:5,6,13,23 74:10 75:3,3 75:10,25 76:1 76:6,11 83:15 85:18 86:12 87:6 88:12 90:18 97:9,17 99:5 100:13 101:13 103:12 103:22,25 104:2,24 105:5 105:6,13,14 106:8,12 124:7 124:9 130:9,15 135:2,9 136:6 136:9,17,20 140:7 142:1,7 142:9 143:16 146:5,14,17 147:9,15 149:19,22 150:2,17,18,21 150:24 151:25 152:4,8,20 163:25 164:6 170:2 179:17 179:17,19,24 180:10 181:5</p>	<p>182:2,24 183:5 183:14,17,21 183:22 184:2 187:15 189:8,9 190:10,10,14 191:20,23,23 194:11 196:6 200:9 201:6,16 201:18 203:9 203:19 208:3 208:12,17 209:20 210:2 211:24 213:1 213:17,19 215:11,21 217:8,13,20,24 218:4 219:7,12 221:6 227:14 230:2,5 231:7 235:8,9 237:2 237:6 239:23 241:14 242:5 242:18 243:14 249:18 250:5 253:5 254:4 255:15 256:21 257:23 258:15 259:2,12 260:13 262:21 266:12 267:15 288:6 289:1 293:13 294:20 294:21,21 coterra's 42:15 49:20 71:7</p>
--	--	--	---

[coterra's - currently]

72:12,14,17 74:8 85:8,13 86:23 88:7,17 99:12 100:8 101:10 107:23 110:18 123:15 125:16 131:7 131:14 132:1 133:5,12,18 134:5 136:11 136:16,19 138:11 140:11 141:18 150:15 152:22,24 157:25 158:10 162:10,24 163:25 170:14 175:10,13 179:8 180:22 182:7,10,25 184:6,17 185:2 185:7,8,21,21 186:2,4,12 189:21 190:22 193:14 204:5 214:14 222:22 223:23 224:7 227:13 231:21 236:23 237:20 240:2,21,22 244:24 250:25 254:6 255:10 256:4 263:12 counsel 307:3 309:11,14	310:7,10 counsel's 167:10 count 300:4 counter 50:13 51:8,9,23 170:3 countering 52:2 counties 134:6 134:15 240:4 county 89:13 89:15 91:13,14 115:15 188:18 236:25 couple 44:16 74:24 84:4 88:2 106:21 127:11 177:9 180:17 218:15 237:6 239:17 257:18 258:22 course 38:7 42:9 43:9 68:8 77:17 88:4 138:6 175:18 208:7 court 42:14 45:5 46:18 56:20 78:4 139:20 141:16 155:11 160:12 176:8 187:12 270:5 286:25 301:18 308:2	cover 24:13 152:3 204:8,9 covers 233:9 cow 256:11 cpac 16:3 cpacs 19:18,19 create 74:17 105:22 106:5 106:14 130:4 created 107:2 118:5 123:4 132:18 creates 119:23 creating 120:6 creation 163:16 criminal 44:8 46:18 criss 271:5 criteria 73:16 299:23 300:14 criterion 73:2 73:16 critical 53:11 cross 8:20 12:9 12:10 42:10 52:19 90:9,14 100:17 108:18 108:21 116:12 116:13,16,18 117:1 118:18 118:20,21,24 119:3 120:25 126:14 146:11 165:4 171:20 202:11 206:24	207:5 213:9 224:11,12,20 225:12,16 233:5,12 235:2 244:3 269:5,10 269:14,18 270:14,18 280:23 294:13 crosses 271:5 crown 109:4,23 crump 81:19 109:5,14,15 111:2,6,9,10 192:3,12 193:6 195:8,12 cryptic 306:9 306:11 ctb 288:13,15 ctra 10:8 cumulative 13:20 249:5 256:3 266:11 276:2,18 curative 109:4 109:9 cure 303:7,7,14 cured 303:25 curing 303:22 curious 125:6 current 95:23 96:1,10 103:7 218:7 253:13 255:23 256:25 currently 85:23 124:9 150:14
---	---	--	--

[currently - depleted]

<p>255:6 curve 117:20 curves 118:5 cut 33:13 176:4 227:19 cv 63:10 67:24 cvs 290:8 cx 5:10 6:2</p>	<p>103:22 239:20 268:5 dated 22:16,20 84:9 196:13 197:1,12 198:2 198:12,24 216:22 257:22 dates 67:23,24 302:1 david 2:12,16 25:18 day 22:10,18 23:6 55:20 92:16,16 188:5 232:17,17 257:7 days 23:6 de 3:22 deadline 176:9 deadlines 307:8 307:20 deal 32:20 33:19 34:10 36:23 43:4 50:9 54:23 55:11 56:7 77:19 87:16 139:10 233:22 234:4,5 307:7 307:8,19 dealing 36:22 49:17 55:4 64:16 69:3 138:13,14 140:1 232:23</p>	<p>234:15 deals 253:6 dealt 52:16 dean 4:4 14:7 14:10 decades 99:24 december 26:16 84:9 197:12 198:2 decide 82:21 137:21 decided 105:18 decision 52:24 53:1,10 82:5 267:8 299:17 declared 157:3 decrease 69:10 deep 95:8 deeper 124:21 127:20 default 285:21 defer 258:23 defined 121:25 281:13 285:12 defines 123:4 defining 281:6 definitely 32:16 253:17 302:4 definition 122:24 degradation 272:23 283:5 degree 65:8 67:6 164:5 232:5</p>	<p>degrees 67:5 230:6 delaware 254:8 delay 31:11 103:23 104:4 104:23 105:6 106:10 107:3,7 107:23 delayed 104:1 105:6 delays 106:21 deliver 145:1 265:25 deliverability 265:11 delta 147:7 demonstrate 182:10 185:20 denied 105:21 department 1:2 4:6 211:3 depending 184:18 258:24 261:1 262:25 263:23,25 281:23 depends 64:1 depicted 115:14,22,25 117:1 121:11 122:11 124:17 deplete 130:17 145:8 depleted 283:18,19</p>
d			
<p>d 5:1 6:1 7:11 9:22,25 10:5,7 10:9 12:24 13:5,8,10,12,14 14:1 17:9 40:20,25 41:1 41:2,8,10 42:23 58:9 61:6 62:4 288:8,25 290:16 292:14 294:16 damage 278:20 damaging 169:22 dashed 222:4 224:18 246:16 254:4 data 69:8 172:8 172:11 206:8 232:4 251:15 264:7,21,23 265:2 282:1 286:12 date 1:13 73:11 88:18 97:4</p>			

[depleted - difference]

<p>285:1 depletes 130:12 depleting 133:10 depletion 143:19,22,24 152:19 170:13 170:15,21 283:8,9 285:20 deploying 282:25 depreciation 238:9 depth 45:17 75:1,2 94:19 94:21 95:9 117:5,7,22 121:12,12 122:14,19 124:14,20,21 153:13 159:15 161:23 183:10 183:13 184:12 197:24 222:5 224:17 226:4 depths 8:14 160:1 161:4 189:8,20 191:7 191:8,17,19 192:21,22 210:14,15 217:17,18 derive 239:11 275:4 284:22</p>	<p>describe 78:21 84:6 109:8 115:10,24 121:3 178:12 195:4 248:22 257:4 292:15 described 197:23 describing 231:20 235:23 description 7:2 7:16 8:2 9:2 10:2 11:2,11 12:2 13:2,15 27:18 122:7 304:7 design 245:6,7 254:11 258:11 260:8,15,24 261:19 282:16 284:20 291:12 291:13 designated 117:12 designation 47:20 194:25 designs 258:10 desire 217:15 despite 170:21 304:5 detail 71:2 107:20 262:5 detailed 11:22 206:8 237:24</p>	<p>detection 69:7 291:5 determination 53:12 determine 246:2 determines 264:1 determining 158:15 162:14 163:4 232:10 develop 69:7,8 185:3 238:1 241:3,17 244:25 254:24 266:4 278:9 developed 143:5,12 173:3 237:22 249:3 266:6 268:2,12 278:8 282:18 developing 9:14 88:21 100:1 241:12 242:7 258:14 development 8:17,19 9:9,11 9:15,24 19:3 51:15 71:6 72:10 73:14 98:17 136:19 145:21,24 182:10 183:25 184:4,20 186:4 186:13 190:21</p>	<p>215:15 221:18 221:24 222:22 223:24,24 224:6,7 231:21 232:1,10 237:20 242:1,2 243:1,17 245:12,13,16 249:2 253:4 256:10 257:9 258:13 259:20 262:14 278:7,8 283:23 developments 244:10 245:3 245:10,14 247:10,18,25 253:24 254:21 260:23 272:18 deviate 237:4 devices 289:21 290:3,22 diagram 8:16 8:18 227:19 differ 126:18 difference 44:9 58:3 74:5 85:11,12,15,20 127:14,25 140:7 147:8 148:4,12 149:18 150:2 150:15,18 159:9,25 160:9 160:10 161:4</p>
--	---	---	---

[difference - doing]

<p>161:24 162:3 204:3 249:12 249:12 262:18 262:19 263:8 265:15 284:5 289:3 291:25</p> <p>differences 240:24 245:18 245:24</p> <p>different 21:17 21:19 37:20 55:11 64:5,9 68:9 73:25 77:20 79:9 110:24 113:5 125:19 160:23 161:3 170:7,10 179:5 215:3 232:13 245:1 247:22 251:16 251:18 256:12 299:22 300:14</p> <p>differently 41:9 41:15 77:20 127:15</p> <p>difficult 264:20 265:12 278:19 284:6 300:24</p> <p>digital 226:8,10 226:21 309:8 310:3</p> <p>dipping 116:7</p> <p>dire 5:3,5 233:3 233:8</p>	<p>direct 35:1,2,18 37:9,16 38:9 38:16 39:25 47:6,8 50:1 51:25 54:11,11 54:16 77:22 78:12 87:24 88:7 115:2 129:10 139:25 141:12 182:16 187:9 213:12 220:23 236:12 260:9 270:14 288:1</p> <p>directing 105:21 283:19</p> <p>direction 8:12 163:17 164:11 178:7 221:23 263:21</p> <p>directional 164:11,15,20 166:8 167:13 167:21</p> <p>directionally 237:12</p> <p>directions 158:17</p> <p>directly 48:18 139:8 283:13 295:22</p> <p>dirt 291:9</p> <p>disadvantages 183:17</p>	<p>disciplines 64:9 65:13</p> <p>discrepancies 193:20,25 194:12,15 200:18</p> <p>discuss 34:19 137:20 155:20 255:17 268:15 288:23</p> <p>discussed 16:24 39:2 74:4 91:12 178:20 243:15 296:6</p> <p>discusses 49:13 231:14</p> <p>discussing 138:21 230:24 299:22</p> <p>discussion 15:2 144:25 302:2</p> <p>dismissed 31:11</p> <p>disposal 239:9 267:1</p> <p>disproportion... 183:17</p> <p>dispute 76:17</p> <p>disputed 71:5 74:25</p> <p>disputing 264:22</p> <p>distance 225:23 284:20</p>	<p>distinction 100:9</p> <p>disturbance 97:8 186:3 201:23,23 288:13,21</p> <p>divide 93:22 298:1</p> <p>divided 293:1,8</p> <p>dividing 297:22</p> <p>division 1:3,7 4:8 14:4 53:10 59:8,15 61:10 62:7,18 63:9 70:24 72:8 74:24 78:15,22 84:7 111:14 113:3 114:14 115:10 182:1 187:13 212:15 213:18 214:15 215:21 219:11 299:23</p> <p>divisions 74:23</p> <p>dnc 70:6</p> <p>docket 14:5 27:2 32:2</p> <p>document 22:5</p> <p>documents 16:23 302:23 303:1 304:10</p> <p>doing 35:20 149:1,6,8 151:7 176:25 282:24 283:21</p>
---	---	---	---

[doing - earlier]

<p>293:13 dollar 151:25 152:1,3 238:19 dollars 93:24 152:1 241:16 262:16 double 175:8 downtime 69:7 69:9,10 243:6 downward 281:8 downwards 171:24 263:13 drain 158:2,3 253:1 264:10 279:11,13,19 285:6 drainage 273:10 drained 158:3 draw 98:5 245:19 drawdown 276:3 drawn 253:3 drill 73:4 86:4 88:20,22,25 90:23 92:18 93:23 95:16 96:17 99:7,13 100:8 101:11 101:18,21 102:6,13 103:4 111:16 131:16 132:13 136:1</p>	<p>136:20 143:17 145:23 170:15 172:16 197:4 208:21 209:12 210:9,12 217:25 218:4 227:15 232:11 238:16 240:24 241:4,5,5 242:4,11,13,18 249:8 255:10 259:8 drilled 15:9 85:23 90:24,25 91:1,8,18 92:5 92:8 94:19 95:1,13 96:16 96:21,23 101:15 102:3 102:15,16 103:2 112:7 134:21,24 135:15,18,19 135:24 140:11 168:12,14 179:18,24 180:11 244:2 254:16 259:4 265:6 273:15 278:13,14 283:3 285:11 driller 102:9 drilling 48:8,20 64:17 65:10 73:19 75:6</p>	<p>91:20,22 92:10 92:14 96:3 98:11,17,25 99:5 101:6 102:6,9,20 103:7 135:8 170:18,24 209:13 239:5 240:7 242:5,10 242:20 243:3,4 258:12,24 259:17 drills 143:17 146:4,5 150:21 150:24 drip 293:2 drive 1:17 289:21 290:8 292:24 293:14 driven 284:11 293:2,6,9 295:24 296:2 drives 291:22 295:18 drop 16:4 198:19 dropped 80:8 dsu 244:3 dsus 252:22 ductile 263:23 263:25 due 131:21,22 132:1 143:14 145:3,21 146:1 217:14 261:23</p>	<p>283:18 296:2 duly 78:9 114:9 129:3 187:3 220:17 229:20 287:13 309:5 durango 3:15 duties 64:24 67:25 68:12 70:2,8 dx 5:10 6:2</p>
			e
			<p>e 2:1,1 3:1,1,12 4:1,1 5:1 6:1 7:1,13 8:1 9:1 10:1,11,11,13 10:15,17 11:1 12:1 13:1,14 13:14,14 14:1 14:1 18:15 40:20,23,25,25 41:1,2,8,11 61:6,16,16,23 62:24,24 63:4 132:7 eagle 68:15 earlier 80:25 99:12 102:2 103:1 111:1,23 134:13 136:5 137:15 160:5 177:15 192:2 208:20 237:11 248:3,24 263:16 275:10 277:8 283:24</p>

[early - energy]

<p>early 265:10 270:7 304:17 308:2 earned 67:5,6,8 earth 172:2,5 259:17 earthstone 254:17 easier 207:22 226:10 263:24 308:7 easily 39:10 260:25 east 94:18 96:14 99:1 171:7 178:23 179:3 198:7,9 248:7 eat 174:1 economic 231:25 232:15 237:25 253:14 253:17,19 254:23 257:1 economically 99:4 186:5 economics 48:15 51:14 99:25 131:17 232:12 255:14 255:22 256:19 eddy 89:14 91:14 134:6,15 240:4</p>	<p>educated 232:5 education 64:11 67:4,12 educational 230:4,6 effect 163:16 163:23 281:11 effective 278:23 effectively 253:13 281:15 281:24 efficiencies 147:15 185:1 241:9 242:10 242:17 efficiency 131:16 147:7 182:14 238:15 238:18 efficient 184:24 efficiently 145:1 efforts 183:23 184:2 eight 79:8 89:20 270:9 289:24 eighteen 68:22 either 53:7 180:22 188:4 209:14 277:18 278:2 304:22 elaborate 217:11</p>	<p>elaboration 138:24 elected 195:8 election 76:5,6 80:25 81:16,18 111:2 192:3,13 215:4,22 216:2 elections 76:2 183:7 191:24 192:7 193:7 195:6,10,23,23 219:16 elements 263:7 eliminates 243:9 email 30:6,25 31:2 43:20 188:2 205:7 206:12 emailing 22:13 194:2 emanate 154:24 emanating 154:24 embedded 280:19 emissions 10:8 185:13 262:7 289:7,9,20,21 290:20,22 291:20 292:22 emphasized 147:7</p>	<p>empirical 259:7 282:1 employ 65:3 employed 61:4 61:6 62:5 65:7 65:8 309:11,14 310:8,11 employee 309:13 310:10 encompass 137:15 encompasses 165:5 ends 272:13 302:15 energy 1:2 3:11 3:19 4:5,9,11 4:13,15,17,19 4:21 32:2,3,5,8 61:6,17,24 62:5,15,25 63:5 69:24 70:1,8,25 78:24 85:22 90:18 91:1 92:7 102:13 109:15 130:3 134:22 135:17 136:1,13 145:25 159:3 173:4 187:15 230:2 250:19 252:24 264:4 264:17,23 265:1 281:13</p>
---	---	---	---

[energy - evidence]

<p>281:14,17 284:11 energy's 136:14 153:22 279:23 285:17 engineer 4:11 4:17,21 9:6,23 12:19 44:15,15 58:22,24 59:3 62:5 63:5,22 63:24,24 64:14 64:25 65:4,4,7 65:8,16 66:1 69:14,19,21,22 70:1 71:15 127:17 149:13 153:9 165:8,9 184:18 185:8 230:2,5 232:4 232:6,20 251:14 258:6 258:24,24 261:4 269:12 269:13 283:7 285:14 288:6 engineer's 59:11 262:5 263:20 engineered 290:2,23 engineering 57:19,22,22,23 57:25,25 58:5 61:18 64:9 65:9,10,10,11</p>	<p>67:9 68:25 69:13 70:7,22 91:19 92:16 102:14 133:22 135:11 165:23 engineers 67:15,18 68:19 258:16 enhancements 289:8 entered 14:23 28:16 65:23,25 205:23 entire 123:12 127:23 227:24 277:11 298:5 entirety 279:7 279:20 297:13 entities 190:11 194:2 entity 146:25 entries 14:15 32:3 33:2,10 33:18 entry 25:19 26:15 27:21 31:20 32:24 33:12 68:13 environment 253:13 262:8 environmental 10:6 185:17 290:16 291:18 environment... 186:5 291:18</p>	<p>eog 91:24 epa 293:16 equal 268:3 equally 267:25 292:10 equipment 118:2 185:13 243:6 291:8 308:3 equivalent 293:5,6 ergo 157:2 error 239:19 244:7 es 5:10 6:2 309:4 especially 301:3 esquire 2:4,12 3:4,12,20 essentially 21:14,16 69:2 130:9 294:25 establish 130:10 183:5 183:22 186:1 199:22,24 established 131:21 163:24 estimate 153:9 242:18 262:10 274:25 estimated 9:11 132:10 231:25 242:24</p>	<p>estimates 150:4 241:14 et 53:13 232:16 246:6,6 eur 130:21 131:1 132:8,9 132:10 281:25 evaluate 54:6 299:23 evd 7:2,16 8:2 9:2 10:2 11:2 11:11 12:2 13:2 evenly 76:14 events 43:9 259:24 everybody 123:25 266:12 everybody's 191:16 192:21 192:22 everyone's 36:5 125:15 evidence 18:6 18:17 35:8,18 40:11 41:13 42:25 46:3 52:18,22,23 54:6,10,12,23 56:6,14 71:4 71:22,24 72:6 72:10 74:1 76:4,17,18 77:14,23,24 137:18,25</p>
---	--	--	---

[evidence - examiner]

139:6 142:11 148:2,15,22,25 159:18 168:23 169:2,4,8,14 170:9 182:24 183:3 184:9 186:3 221:20 235:7,11 236:10 251:12 264:7 278:21 evidently 151:10 exact 17:7 21:12 94:20 237:11 250:17 271:20,25 278:12 exactly 20:1 149:14 160:17 171:13 248:16 266:25 examination 52:19 63:17 78:12 90:9,14 100:17 108:18 108:21 115:2 126:14 129:10 141:21 146:11 165:4 171:20 177:6 180:18 187:9 202:11 207:5 213:9 218:17 220:23 225:12,16 231:2 236:12	269:5 270:14 270:18 288:1 294:13 examinations 42:10 examine 53:19 206:24 233:12 235:2 examined 78:11 114:11 129:5 187:5 220:19 229:22 287:15 examiner 1:15 4:4 14:2,8,11 14:12,13,18,21 14:25 15:15,19 15:22 16:17,20 16:25 17:3,17 17:20,23 18:1 18:4,8,11,18,20 19:10,24 20:9 20:12,23 21:2 21:5,13,20,21 21:24 22:1,4,6 22:8,15,19,22 22:24 23:2,5 23:12,21 24:4 24:6,11,18,20 24:21,22 25:1 25:5,7,11,15,18 25:21 26:4 27:9,12 28:3,7 28:16,21,24 29:4,14,17,23	30:1,10,15,18 30:21 31:4,7 31:13,17,21,24 32:6,9,14,16,18 33:1,3,7,9,17 33:22 34:1,5,8 34:17,22 35:11 35:16 36:1,4,7 36:10,13,19 37:12,23 38:10 38:20,23 39:8 39:14,19,24 40:3,12,15,21 40:25 41:4,16 41:21,25 42:4 42:11,18 43:1 43:14,22,25 44:3,17,22,25 45:3,9,12,21,25 46:6,15,17,20 47:1,11,15,18 47:24 48:4,22 49:3,7,15,21,24 50:8,12,17,21 51:3,11,21 52:9 53:21 54:14,18,20 55:1,3,16,22,25 56:3,16,19,22 57:4,9,13,15,18 57:21,24 58:2 58:6,10,15,19 58:23 59:1,4 59:10,17,24 60:3,9,23 61:8	61:12,19,25 62:6,10,16,20 63:1,6,14,19,23 64:10,21 65:14 65:17,22,24 66:2,6,8,11,12 66:17,23 67:3 67:11,14,21 68:8 70:10,13 70:15,20 71:13 71:17,20 72:4 72:16,21,25 75:19 76:8,15 76:19 77:1,5,7 77:11 78:2 79:23 80:4,6 80:10,18 81:4 81:7,13 84:19 84:24 87:8,12 87:16,19,23 88:3 89:25 90:3,6,11 99:20 100:5,10 100:15,22,25 104:9,12,16 107:11,24 108:3,9,11,12 108:17,19,20 108:23 109:2,7 109:19 110:2 110:13,17,20 111:1,9,13,18 111:23 112:3 112:10,14,20 113:2,9,11,13
--	---	---	--

[examiner - excellent]

113:16,21	173:17,23	229:2,12,15	299:25 300:2,5
114:1,5,12,16	174:6,9,15,19	230:7,17,20,25	300:7,9,11,15
114:20,24	174:22 175:1,6	232:22,25	300:23 301:1,5
126:4,8,10,11	175:9,14,21	233:6,13,18	301:9,12,15,20
126:13,16,21	176:2,7,12,21	234:7,10,13,22	301:21,22,23
126:24 127:13	176:24 177:2	235:3,15,17,19	301:25 302:3
128:1,4,5,9,14	180:15 181:9	235:25 236:5,8	302:10,11,12
128:17,21	181:13,14,15	236:16 268:16	302:18,19,20
129:6 137:8,12	181:23 182:6	268:18,21	303:9,15 304:3
137:17 138:4,9	186:16,20	269:2,8,16,24	304:6 305:3,6
138:12,16,20	187:6,13 199:6	270:2,9,11,16	305:9,12,16,19
139:2,5,9,18	199:12,16	270:17,20,25	305:22 306:2,6
140:3,8,12,15	202:12 203:10	271:4,9,19	306:10,13,21
141:4,13 142:2	203:12,15,24	272:2 273:18	306:25 307:2
142:5,15	204:2,6,12,16	273:22 274:4	307:14 308:6
144:10 146:9	204:18,20,24	274:10,12,14	308:15,19
147:21,25	205:5,11,17,25	274:21 275:5,9	examiners
148:6,10,14,17	206:6,16 207:2	275:14,18,21	34:16 46:3
148:20 149:4	207:18,21	275:22,24	115:24 121:4
149:14 155:7	211:6,8,12	276:14 277:5,8	122:8 132:9
155:10,13,21	213:6,7,8,11,16	278:5 279:3,12	144:8 229:25
155:24 156:3	213:25 214:5	279:18 280:10	examining
156:10,14	214:13,17,20	281:5 282:3	233:5
159:20 160:3	214:24 215:2,7	283:16 284:23	example 20:6
160:11,19,24	215:11,20,25	286:3,5,9,13,14	20:14,20 21:22
161:9,13,20	216:5,7,12,18	286:18 287:3,9	109:22 247:7
162:19 163:11	216:23 217:2,7	287:16,20,22	251:15 252:21
164:25 165:7	217:13,19,23	294:3,7,9,10,12	261:3 262:2
165:18 166:16	218:3,6,10,11	294:15,19,24	265:20 278:16
166:22,25	218:13,20	295:3,7 296:4	279:4
171:16,17,18	220:1,3,4,5,8	296:9,14,19,22	examples 246:4
171:22 172:6	220:13,20	297:2,5,9,12	250:24 253:1
172:10,15,20	225:11,13	298:4,10,16,23	276:8 279:2
172:23 173:7	228:15,16,18	298:25 299:2,5	excellent 31:25
173:11,14,15	228:19,22	299:10,18,19	32:19 43:15

[except - exhibits]

<p>except 16:11 17:8 21:8 204:22 234:17</p> <p>exception 18:13 23:15 42:21 77:17 145:13</p> <p>exceptions 243:14</p> <p>excerpt 221:21</p> <p>exclude 52:17</p> <p>excluded 38:6 46:3 229:7,8 234:3</p> <p>excludes 238:8</p> <p>excluding 41:7 52:21</p> <p>excuse 91:9 94:22 137:5 199:6,7 212:22 214:3 227:18 234:19 298:10</p> <p>excused 113:18 128:15 181:18 220:9 228:24 299:8</p> <p>exercise 151:17</p> <p>exhibit 7:4,6,7 7:9,9,11,13,18 7:20,22,24 8:4 8:6,8,10,12,14 8:16,18,20,23 9:4,7,9,11,13 9:15,17,19,21 9:24 10:4,6,8</p>	<p>10:10,12,14,16 10:18,19,21,23 11:4,6,7,13,15 11:17,20,22,24 12:4,6,8,10,12 12:14,16,18,21 12:21,23 13:4 13:7,9,11 17:9 17:15 18:2,21 19:25 20:10 23:25 24:12,13 34:4,5 37:5 39:1,1,1,2,4,11 39:16,18,22,22 40:5,20,20,23 41:19,20 43:4 43:18 44:10,10 44:11,13,17,19 44:21 45:6,7 45:19,22,23 46:21,22 47:12 47:13,14,20,20 47:23 48:12,12 48:13,14,16 49:11,17,20 50:2,18,20 51:10,13 52:5 52:6 63:13 79:14 80:14 83:19 84:20,23 87:2,4,9 93:6 97:22,23 98:2 108:25 114:22 115:5,10,23 116:16 118:8</p>	<p>120:24 121:2 121:23 122:6 122:25 123:21 124:16,17,24 125:9 129:13 129:14 130:7 132:17,21,22 132:23 137:15 138:11 140:2 140:17,24 141:3,14,17 142:1,9 187:17 187:18,18,19 187:21 188:11 188:12,19 189:6,18,25 190:1,1 191:1 191:2,12 192:17,18 193:10,10 194:17,18 195:25 196:3 199:1,2,2 200:12,13 203:11,13,16 203:18,19 204:13 205:3 206:14,20,20 207:11 208:2 211:5,15 214:19,25 218:22,24 221:14,25 222:18 223:21 224:9,23 226:4</p>	<p>227:13,18 228:5 231:5,7 231:14,20,24 232:21 233:21 234:20 236:17 236:19,21,23 237:15,16 238:25 239:1 240:16,18 241:23,24 243:20,21 246:8 247:14 249:18 250:4,5 250:5,6,7,22 253:6,8,8 255:16,18 257:4,4,5,23 269:7 270:21 277:2 282:4 288:8,9,23,25 290:15,17 294:16 296:6 296:15,20 305:5</p> <p>exhibited 53:24</p> <p>exhibits 11:9 16:9 18:5,10 18:12,14,22 34:2 36:23 37:2,4,7,8,10 37:15,17,19 38:4,7,15,15,16 38:19 39:5,7 39:17,22,25 40:8,13,17</p>
--	---	---	---

[exhibits - facilities]

41:2,6,6,8,10 41:18 42:8,15 42:19,22 43:3 43:12,16,18,23 44:2,6,7 47:10 49:1,2,9 50:6 51:18 53:16,18 53:20,24,25 54:3 56:5,11 77:14 79:13 81:9 87:6,20 88:12 98:22 110:18 114:20 114:23 115:5 123:15,19 124:4 133:24 141:18 182:9 182:20 183:2 184:7 186:10 187:17 200:20 200:22 203:8 205:9 206:4,19 206:23 207:22 216:13 219:10 221:13 225:1 229:4,7,8 234:2 235:5,6 235:7,8,14,23 236:9,15 240:15 249:15 249:17 257:12 257:13,14 264:12 266:17 269:6 288:8 293:22 304:20	304:20,23,25 306:4 existence 167:14 existing 74:18 86:2,15 93:21 131:22 167:22 222:21 262:14 exists 117:5,7 expanded 121:6,14 expect 231:25 238:17 261:16 264:17,18,25 292:3 expectation 254:18 284:17 284:22 expectations 232:16 expected 237:25 250:11 expenditures 93:17 expense 267:6 expenses 238:8 expensive 261:22,24 291:12 experience 73:25 74:2 91:22 135:2,9 135:13 140:7,9 145:20 152:20 230:4 236:23	240:7 254:7 259:11,14 266:5,10,11,14 266:15 experienced 254:16,19 expert 61:9,17 62:7,17 63:4,9 70:22 104:15 144:12 165:10 165:14,22,22 165:23 182:8 228:17 230:10 286:7 299:1 expertise 63:20 65:20 114:13 165:10 230:16 230:23 233:9 experts 59:8 explain 24:14 129:18 132:8 144:7 171:23 182:19 183:12 183:16 185:11 187:21 188:11 191:1 192:18 193:21 194:17 196:3,14 197:2 197:13 198:3 199:2 221:16 221:20 222:1,7 223:21 224:9 224:24 230:6 236:20 237:16 238:3 239:1	243:23 244:19 246:23 288:9 289:1 explained 133:1 explaining 218:22 219:7 explains 219:10 explanation 156:20 198:13 exposed 272:13 273:7 285:22 extend 158:16 158:17 extension 7:5 15:9,10 extensive 73:25 extent 222:3 223:11 250:14 254:17 277:19 277:25 279:10 extra 27:7 85:17 162:4 extract 232:9 extremely 163:4,9 171:23
f			
f 13:14 58:9,9 61:16,23 62:4 62:4 faces 60:5 facilities 59:3 64:17 65:11 68:18 70:6 74:15 85:20			

[facilities - fifteen]

<p>92:22,24 93:11 93:14 94:9,11 94:14 185:8,10 185:11,17,18 258:23 267:14 267:15,16 269:12,13 289:14,18,24 290:21 295:8 296:25 facility 4:21 9:22 63:5 74:17,18 85:17 86:2,5,7,13,15 93:9,18,21,24 93:25 94:4,5,7 111:20,20 131:22,22 146:1 185:16 217:3,5 239:6 262:4,4,6 267:20 268:4 268:13 288:6 289:6,10,12 290:12 292:3 297:10,17,20 298:5,9,13,15 fact 73:9 96:20 105:7 117:6 143:14 163:3 165:14 203:22 249:2 273:5 277:20 285:14 304:1</p>	<p>factor 74:4,12 74:12,20 76:9 76:14 158:15 162:14 163:4 242:25 252:18 261:19 273:10 282:8,15 283:15 284:21 factors 71:3 74:22 75:20 76:10 104:5 170:7 184:23 261:23 300:1 facts 147:24 148:1,15,21 165:25 factual 48:1 139:23 factually 134:18 fail 289:24 failure 290:3 failures 185:13 fair 43:12 53:2 53:3,9 55:13 55:14,23 82:19 94:23 104:18 142:4,5 143:11 163:10 170:24 268:12 272:9 fairly 54:6 131:4 fairness 140:18 142:6</p>	<p>faith 73:2,15 103:16 107:17 107:19 183:23 184:2 186:8 200:5,9 201:1 fall 122:18 familiar 156:18 209:3 familiarizing 142:22 families 194:1 family 81:19 109:14 111:6 111:10 192:3 192:12 193:6 195:12 fane 3:21 fantastic 59:12 246:3 far 48:10 87:3 99:13 106:22 119:8 120:17 135:16 194:10 226:14 246:6 253:17 254:6 265:11 267:24 298:11 fatal 100:17 fault 105:25 106:22 favor 46:7 74:4 75:21 76:11 252:7 fe 1:18 2:7 3:7 3:23 14:18</p>	<p>25:7 feature 202:20 203:3 february 26:9 27:2 28:13 29:15 30:19 31:3,4 32:13 federal 238:8 feedback 15:12 15:18 90:13 feel 17:19 54:7 64:22 111:15 111:18 139:12 204:24 234:1 265:9,25 272:2 276:17 303:6 feels 139:3 feet 91:4,5,8,9 127:11 134:21 134:24 153:12 159:15 160:1,8 160:10 161:25 162:3,4 170:25 178:10 259:18 264:24,25 277:16 285:8 felt 197:4 226:23 field 48:10 59:8 61:9 62:8,17 63:20 68:11,13 165:24 230:10 232:6 fifteen 301:8,11</p>
--	---	--	---

[fifty - flowline]

<p>fifty 66:12 figuratively 106:13,19 figure 176:19 243:7 272:8 figured 301:6 file 16:7 24:7 30:13 33:20,23 36:16 63:11 105:22 166:12 188:4 202:16 203:10,13 204:7 205:2 209:11 210:11 255:3 308:11 filed 15:7 16:1 16:2 17:10,18 20:21 26:3,9 26:13,15 27:13 27:14,18 33:24 34:2 37:4 43:19 47:9 73:4 103:21,25 104:2,7,22 105:5,8,9,13,14 106:13,17,24 107:2,4,6 164:16,20 167:13,21 202:21 203:8 212:24 308:14 files 73:7 104:1 filing 104:24,25 106:4 165:5 166:7 202:24</p>	<p>203:18 204:5 204:10 filings 15:5 filled 264:2 final 198:11 286:23 finalize 28:13 205:14,15 finalized 205:9 finally 27:6 48:23 63:2 73:6 122:25 184:1 185:7 186:1 291:4 financial 255:5 financially 309:15 310:11 find 54:8 139:2 145:17 164:13 164:15 169:1,3 169:13,15 200:1 207:21 213:21 247:10 247:24 255:7 296:5 306:4 fine 23:16 165:24 174:4 233:11 269:16 277:6 301:11 305:7 finish 155:8,14 155:15 156:10 270:3 307:18 finished 286:7</p>	<p>firm 135:14 205:23 first 10:22 18:6 20:2,13 32:19 34:25 35:13,14 37:22,24 48:2 48:7,15,19 51:3,5 55:5 56:24 58:14 63:20 68:1 73:3 77:3 78:9 82:23 83:25 95:2 96:22 97:10,18 98:10 98:18,19,23 99:6,9 100:2 101:13,15,18 112:7 114:9 118:19 125:3 129:3 137:2 160:23 182:2 186:17 187:3 188:20 209:9 220:17 222:24 224:14 229:20 230:5,21 231:22 241:13 241:20 243:12 253:12,20 254:5,18 255:11,20 256:24 257:15 264:13 267:1 267:18 269:18 287:13 288:17</p>	<p>297:20 303:16 five 14:5 32:1 44:16 45:11,12 46:21 49:17 50:23 74:21 75:20 91:9 100:18 129:16 129:19 190:1 219:16 226:16 250:4 278:11 278:14 fix 23:23 fixing 69:3 flare 185:22 290:7,25 292:17,25 293:1 295:18 flared 294:17 294:25 flaring 185:21 flash 185:14 291:3 flashing 290:10 flattened 116:21 flip 84:18 floated 73:22 flow 238:2 239:8 254:25 280:13 flowback 239:8 266:22,23 267:4 flowline 74:18 86:14,17,20</p>
--	--	---	---

[flowline - fracking]

<p>92:20 93:4,12 94:14 242:22 flows 232:1 fluid 154:2 168:4,6 245:8 247:5 282:11 fluids 172:21 261:25 focus 105:4 211:19 212:1 230:21,21 folder 304:9 folks 75:8 303:12 follow 50:19 90:19 122:20 166:5 180:21 218:15 281:3 286:12 following 111:21 198:1 follows 78:11 114:11 129:5 182:23 187:5 220:19 229:22 287:15 foot 168:7 231:5 245:7,8 247:3,4 249:8 260:19 261:13 261:14 footages 122:15 footprint 86:12 267:21 292:22</p>	<p>force 75:15 111:14 213:18 213:20 214:8 214:15 215:21 ford 68:15 forecast 256:4 256:20 282:4 forecasting 254:5 forefront 268:11 foregoing 309:3,4 310:4 forgetting 306:17 form 112:22,22 113:5,5 162:17 165:10 166:16 191:24 format 277:1 formation 94:23 95:21 103:5 116:3 118:2 125:17 191:15 197:22 209:17 212:13 formations 275:7 formed 117:14 136:10 forms 7:20 165:6 forth 34:12 35:9 199:25 200:20,22</p>	<p>203:17 218:21 231:7 276:17 279:4 forum 23:23 52:22 forward 27:2,7 27:10,25 31:9 35:8 43:20 255:5 found 169:5,8 243:13 248:14 248:18 foundation 43:8,11 229:8 229:11 four 19:11 32:1 36:12,13 43:17 45:13 50:23 57:1 58:13 59:7 66:12 73:3 83:4 84:1 103:20,23 107:4,22 152:6 178:22 179:3 182:8 191:5 195:4 245:9 253:7 288:8 289:15 fourth 59:2 269:19,21 287:6 fourthly 183:16 frack 52:4 105:20 117:22 127:22 143:18</p>	<p>143:21 144:1 145:4 153:19 154:2,8,12,16 154:20 156:17 156:22 157:15 157:19 158:6 158:10,15,21 162:11,23 163:3,3,15,15 163:25 164:1 168:13,15 169:17 172:13 172:17,21 241:7,8 245:6 245:7,8 246:6 247:4 250:19 251:23 252:19 254:11 260:3,8 260:15,20 261:5,13 262:11,14 263:12,17,17 263:19,24 264:4,4,17,23 265:1 272:20 277:11,21,24 277:25 280:5 281:7,7,8,14,17 283:19 284:11 284:20 285:16 285:17 fracking 51:16 51:19 52:4 152:14 157:17 163:21 168:4</p>
--	---	--	---

[frackings - gifford]

<p>frackings 50:24 fracks 72:11 129:25 153:17 153:19 157:7 158:16 159:11 162:15 163:5 264:18 fracture 154:23 172:7 250:9 252:24 264:1 279:23,25 285:6,25 fractures 71:9 130:4 133:8,13 152:23,25 153:5,22 154:13,14 157:8 158:4 159:1 163:16 171:23 172:2 263:12 280:7,7 280:8 frame 165:20 francis 1:17 frankly 149:2 frankness 142:8 free 276:17 291:20 fresh 269:14 frey 4:15 6:3 8:9 58:18 60:18 61:21,22 61:22 62:1 105:18 123:16</p>	<p>184:6,12 220:12,14,16 220:25 221:2 221:11,17,21 222:2,8,14,20 223:5,9,15,19 223:22 224:5 224:10,22,25 225:10,18,19 225:25 226:3 226:16,20 227:3,9,16,21 228:1,8,12,23 freya 4:7 24:2,6 43:20 79:24 302:24 friendly 291:19 front 26:5 46:14 63:10 full 53:9 222:22 225:6 277:19 function 154:1 further 21:21 23:16,17 74:2 77:2 89:22 113:12 126:2 128:3 139:6 141:20 157:16 180:13 202:7 212:9 213:4 228:13 268:23 309:13 310:9 future 259:12 268:5</p>	<p style="text-align: center;">g</p> <p>g 14:1 57:17 58:9 62:4 game 205:13 gamma 117:20 gas 3:3 25:13 33:5 68:2,11 88:23 146:18 185:14,14 209:13,18 237:8 256:25 290:9 291:3 292:18 293:2,4 295:11,16,21 295:22 gather 155:11 general 82:2,3 103:14,14 115:17 116:5 126:22 129:24 140:5 184:8 185:18 259:2 266:20 305:23 generally 132:11 163:17 178:4 251:20 301:16 304:11 generated 244:8 generic 250:21 gentleman 230:9 geological 71:4 76:16,18 184:7 184:9</p>	<p>geologically 98:19,23 geologist 4:15 4:19 8:9 12:5 57:11 58:21 61:23 62:15 105:19 127:17 127:18 157:22 184:6 237:23 271:16 geologists 232:9 geology 114:15 123:15 155:3 170:7,10 175:17 179:2 227:1,4,7 gerald 1:19 309:2,21 germane 244:9 getting 15:11 15:14,18 206:13 249:21 300:13 ghost 172:23 gifford 4:17 5:3 5:18 10:19 12:20 57:20 58:9,10 59:16 60:20 62:2,3,3 62:9,11 63:7,8 63:16,22,25 64:15 65:2,16 65:18,20 67:3 67:8,13,17</p>
---	--	--	--

[gifford - go]

68:1,9 70:21 128:20,22 129:2,15,17,20 132:10,19 133:6,25 134:8 134:12 135:3,6 136:8,23 137:1 137:9 138:6,24 142:18,19,22 143:9 144:22 145:15 146:6,8 146:13,19,22 146:25 147:3 147:11 149:12 149:24 150:9 150:13,20,23 151:2,6,8,12,15 151:18,21 152:5,12,17,21 153:2,7,14,21 154:3,10,15,20 155:1,6,15,16 155:18,21,23 155:24 156:2,9 156:12,19,25 157:5,11,13,24 158:8,12,18,24 159:12,19,21 160:5,13,14,16 160:22 161:6 162:7 163:1,8 163:22 164:3,8 166:4,19,21,24 167:8,24 168:2 168:9,18,21,25	169:3,7,11,13 169:18,21,24 170:5 171:3,8 171:12,19,22 171:25 172:9 172:14,19,22 173:2,9,13,16 174:12,14 176:22,23 177:3,8,16,19 177:24 178:4,8 178:14,17 179:1,4,10,15 179:21 180:1,7 180:12,20 181:1,6,16 250:3 263:10 gifford's 66:15 164:23 175:12 248:3 gilford 44:15 44:21 50:22 gilford's 50:15 gist 45:14 47:3 170:1 give 25:25 53:5 53:8 54:5 55:12 60:13 67:22,23,24,24 77:21,24 108:11 123:19 123:24 129:8 170:17 176:9 187:8 229:6 231:5,17	233:24 276:21 290:17 299:20 given 27:6 52:21 253:12 259:9 265:8 gives 131:5 giving 39:16 71:23 233:10 glad 108:8 go 14:25 15:20 16:15 19:8,19 25:5 27:2,10 27:16 32:22 34:18,25 35:1 35:13 47:11 55:5 69:23 71:10 72:11,11 78:5 80:3,12 80:18 82:21 86:4 87:2 90:11 94:17 96:2 97:21 103:4 107:15 108:18 112:5 114:5 115:13 120:8 121:13 124:19 125:1 125:12 126:13 129:6 137:10 137:25 139:5 141:22 143:6 143:22 144:1 145:17 146:2 152:15,25,25 153:1,3,5,18,19	153:22 158:4 161:20 164:21 166:22 167:13 167:22 171:6 177:4 187:6,16 187:18 188:10 188:20 189:6 190:15,22,25 191:11 192:16 193:9,15 194:16 195:3 196:25 197:11 207:2 211:5,14 211:18 218:22 221:12,14,19 222:18 223:4 223:20,25 224:8,23 226:7 229:9,15,16 230:3,11 232:24 234:7 235:1 236:15 237:15 238:13 238:25 239:14 241:23 242:15 243:20 245:11 245:20 249:1,4 249:10,17 251:17 252:20 253:5 255:15 256:6 257:3,14 258:25 259:19 261:11,16 262:5,13 265:6 267:24 272:17
--	---	--	---

[go - greater]

273:20 275:20	116:12 118:7	264:5,9,19	272:20 282:18
277:11 281:15	123:18,20,25	265:18 267:16	282:20,23
282:5,18 283:2	127:23 129:25	267:25 268:7	286:19 287:19
283:11,13	130:24 131:6	270:3 273:1,2	288:3 293:12
284:13 285:2	131:17 132:5	277:12,24	301:8 302:4
285:18,21	132:12 137:18	278:3 279:10	305:12 306:22
287:16 288:7	137:21 139:24	279:13,25	goodnight
288:25 289:25	140:22 141:11	280:1,13 285:5	308:16,18
290:13,15	141:12 143:16	285:13,15,18	gotten 82:2
291:16 292:14	143:18,20,21	285:22 286:15	176:3 192:3
295:22 299:11	143:22 148:12	288:12,15	governing
301:7 306:22	152:18,20	299:10 300:17	182:20
goes 23:1 35:17	153:17,19,20	301:4,6 303:2	government
54:2 71:2	153:22 157:19	303:4,16,20	119:6 223:18
98:20 155:16	158:10,11,13	304:14,16	gradient 172:7
155:16 169:25	158:16,21,22	305:23	gradients 172:7
190:23 304:9	158:23,25	good 14:2,17	graduate 32:12
going 19:8	162:12,24	14:21 22:19	graduated
21:22 23:24	164:1 167:10	25:6,10,17	67:10
25:25 27:16	167:11 168:6	42:4 56:20	graduating
28:2 30:5,11	170:6,12,18	59:18 60:7	68:10
31:19 35:14	171:25 172:2	73:2,15 90:16	grant 29:18
46:1 50:24	175:13,18,25	98:24 103:16	30:2 31:8
52:4 54:4 55:5	176:9,16,19	107:17,19	186:12
55:5,10,12	177:1 181:4	128:21 135:14	granted 48:2
59:20 65:5	182:15 187:16	136:2 146:13	graphic 122:2
66:25 68:4	193:18 199:25	155:2 173:6,8	gray 193:1
70:6 72:6,10	201:17 202:4	173:9,12 174:8	great 53:21
77:16 81:15	206:11 207:15	177:2 181:23	59:12 62:10
82:4 87:24	207:17 224:11	182:4 183:23	279:2
92:20 93:1	232:24,25	184:2 186:8	greater 72:13
97:14 101:3,4	245:21 248:17	200:5,9 201:1	74:11 91:3,5,7
101:10,22	257:21 258:2	207:7 220:13	91:14 115:12
102:1 107:12	258:11 260:9	229:23 238:21	115:12 135:20
107:14 115:1	261:18 262:5	238:24 270:11	172:1,1,4

[greater - hearing]

<p>183:18 245:6,8 green 117:9,10 117:11 223:12 244:3 246:14 253:25 greenhouse 185:23 292:18 293:4 gregory 1:15 14:3 grill 176:19 gross 12:16 123:3 ground 88:24 259:18 grow 129:25 133:9,13 143:21 145:4 159:1,2,6,10,11 159:13 171:24 172:3 250:10 264:6,18,18,19 265:1 281:8 growing 279:23 grows 250:19 264:23 growth 172:13 250:9 263:17 263:18,19 264:4 guess 21:15 23:20 33:25 39:21 67:20 68:12 97:4 109:8 126:22</p>	<p>145:22 155:19 207:17 214:5 214:22 216:14 219:16 270:22 276:17,20,21 276:21 294:20 298:19 guidance 15:6 guide 246:1 247:23 259:11 gun 8:16,18 12:14 122:10 122:15 222:20 223:22 227:12 gut 282:24</p>	<p>hall 310:2,18 hallmarks 185:24 hand 124:8 224:13 252:12 284:14,14 307:12,15 handle 78:24 259:3 299:12 handled 68:14 260:4 hands 60:11 61:1 73:8 106:13,16 hang 107:22 hanley 195:13 happen 133:11 150:11 243:4 happens 281:17 happy 16:13,15 19:6 24:1 207:14 277:1 hard 88:6 153:10 hardy 3:5 25:11 hardymclean.... 3:8 hart 2:5 14:19 25:8 harvey 57:13 harvin 4:19 5:15 12:5 57:12,14,16</p>	<p>62:13 113:25 114:8 155:3 hash 302:1 hashing 254:1 hat 64:13 hatch 244:3 246:14 hatches 290:3 hate 71:13 hatley 26:20 27:23 28:4,9 hats 64:4,18 head 53:16 106:20 107:23 161:7 header 21:15 23:15 healthy 247:19 hear 28:21,24 31:10 38:12 40:21 43:2,6 55:6 63:20 76:9 77:25 78:4 159:21 163:8 175:2 206:22 262:19 303:16 307:5 heard 44:6 49:8 50:13 60:24,24 88:7 141:8 174:22 192:1 235:4 270:15 hearing 1:5,12 1:15 14:2,3,13 14:17,21,25</p>
	h		
	<p>h 7:1 8:1 9:1 10:1 11:1 12:1 13:1 57:14,17 h6 195:13 half 75:25 91:18 94:18 95:22 96:11,11 96:15 97:11,11 107:4 119:10 120:19 122:17 122:17 179:23 217:10,10,25 218:1 245:21 248:7 249:3 252:15,15 262:16 271:6 276:1,24 294:25</p>		

[hearing - hearing]

15:2,15,19,19	45:3,9,12,21,25	88:3 89:25	159:20 160:3
15:22,25 16:2	46:6,15,17,20	90:3,6,11	160:11,19,24
16:7,17,20	47:1,11,15,18	97:22 98:3,16	161:9,13,20
17:3,8,17,23	47:24 48:4,22	99:8,20 100:5	162:19 163:11
18:4,8,11,18	49:3,7,15,21,24	100:10,15,22	164:25 165:7
19:13 20:19	50:8,12,17,21	100:25 103:22	165:18 166:16
21:20,24 22:4	51:3,11,12,21	104:9,12,16	166:22,25
22:8,15,19,22	52:9 53:21	105:17 107:11	171:16,18
22:24 23:2,5	54:14,18,20	107:24 108:3,9	173:15,17,23
23:21 24:4,6	55:1,3,16,22,25	108:10,12,17	174:6,9,15,19
24:11,18,21,22	56:3,16,19,22	108:20 113:11	174:22 175:1,6
25:1,5,6,10,15	57:4,9,13,15,18	113:13,16,21	175:9,14,21
25:21 26:4,10	57:21,24 58:2	114:1,5,12,16	176:2,6,7,12,21
27:9,12,15,16	58:6,10,15,19	114:20,24	176:24 177:2
28:3,7,10,16,21	58:23 59:1,4	115:24 121:4	180:15 181:9
28:24 29:4,14	59:10,17,24	122:7 126:4,8	181:14,15,23
29:17,23 30:1	60:3,9,23 61:8	126:10,13	182:6 184:4
30:10,15,18,21	61:12,19,25	128:4,5,9,14,17	186:16,20
31:4,7,9,13,17	62:6,10,16,20	128:21 129:6	187:6,12,20
31:21,24 32:6	63:1,6,14,19,23	132:17 137:8	193:15 198:22
32:9,14,16,18	64:10,21 65:14	137:12,17	199:6,12 200:2
33:1,3,7,9,17	65:17,24 66:6	138:4,9,12,16	202:12,22,24
33:22 34:1,5,8	66:12,17,23	138:20 139:2,5	203:6,7,10,12
34:15,17,22	67:3,11,14,21	139:9,18 140:3	203:15,24
35:11,16 36:1	68:8 70:10,15	140:8,12,15	204:2,5,6,11,12
36:4,7,10,13,19	70:20 71:1,12	141:4,13 142:2	204:16,18,20
37:12,23 38:10	71:17,20 72:4	142:5,15 144:8	204:24 205:5
38:20,23 39:8	72:16,21,25	144:10 146:9	205:11,17,25
39:14,19,24	73:10 75:19	147:21,25	206:6,16 207:2
40:3,12,15,21	76:8,15,19	148:6,10,14,17	207:18,21
40:25 41:4,16	77:1,5,7,11	148:20 149:4	211:6,8,12
41:21,25 42:4	78:2 79:23	149:14 155:7	213:6,8 216:4
42:11,18 43:1	80:6,10,18	155:10,13,21	216:9 218:10
43:14,22,25	84:19,24 87:8	155:24 156:3	218:13 219:1
44:3,17,22,25	87:12,16,19,23	156:10,14	220:1,4,5,8,13

[hearing - how's]

220:20 225:11 225:13 228:15 228:17,19,22 229:2,12,15,24 230:7,17,20,25 232:22,25 233:6,13,18 234:7,10,13,22 235:3,15,17,19 235:25 236:5,8 236:15,16 268:16,18,21 269:2,8,16,24 270:2,9,11,17 274:4,12 275:5 275:9,14,18,22 286:5,9,14,18 287:3,9,16,22 294:3,7,10,12 296:14 298:25 299:2,5,10,12 299:18,25 300:5,9,15,23 301:1,5,9,12,15 301:20,21,23 302:3,11,12,19 302:20 303:9 303:15 304:3,6 305:3,6,9,12,16 305:19,22 306:2,6,10,13 306:21,25 307:2,8,14,19 308:6,11,15,19	hearings 14:6 59:5 115:18 hears 156:4 held 55:18 68:24 106:13 106:16 help 131:17 239:11 280:7 helpful 54:24 75:5 114:2 209:3 299:17 helping 258:7 helps 161:11,12 289:21 292:24 295:16 300:12 300:16,16,17 hereto 309:15 310:11 hey 37:14 246:2 264:5,24 hiccup 26:13 high 68:3,5 72:6 199:13 236:16 239:4 241:3 265:10 276:8 289:20 290:22,24 291:1 295:18 295:22 higher 72:2 130:21 150:6 154:7 163:18 163:19 251:10 251:23 261:24 264:6 265:19	265:20 285:8 290:6 highest 172:3 highlight 182:18 209:7 240:13 266:18 highlighted 189:10 190:7 190:13 244:3 244:10 245:5 250:24 251:22 253:25 highlighting 237:19 238:15 239:3,10 241:1 241:11,21 254:23 highlights 220:21 history 73:18 185:9 237:10 hit 53:15 281:10,12 hits 291:9 hold 147:25 230:8 274:5 holders 241:15 241:22 holdings 195:13 hole 198:6,8 242:13 holidays 23:7 26:16 27:20	holistic 251:8 252:23 holland 2:5 14:19 25:8 hollandhart.c... 2:8 honor 56:2 76:24 80:4 107:21 174:18 202:10 299:4 hoops 226:7 hope 27:1 hoping 76:25 175:25 horizon 245:25 259:9 horizons 281:19 horizontal 73:19 74:14 89:9,11,15,17 90:21 91:1,12 116:9 123:7,13 135:18,24 154:1,6,13 162:15 163:5 164:17 166:7 209:13,18 212:3,9 239:22 240:7,9 254:7 hour 173:22 174:8,9 houston 68:23 how's 153:17
--	---	--	--

[hsu - information]

<p>hsu 271:1 huge 295:19 hundred 91:9 91:21 127:11 135:12 264:24 264:25 hundreds 91:22 92:8 102:15 hydrocarbon 260:14 hydrocarbons 72:13,18 hyper 52:12</p>	<p>ii 109:15 illustrate 214:7 illustrated 231:24 illustrates 82:24 237:22 244:1 illustrating 237:1 illustration 162:2 208:15 image 249:20 imagine 152:21 imaging 302:23 304:10 immediate 178:19 impact 74:19 86:16,19,21 260:9 272:8 273:1,4,13 280:20 283:2 284:1 285:23 285:23 impacted 281:23 284:18 implications 184:22 implying 110:3 important 37:14 75:5 120:24 145:12 162:14 163:4 209:8 255:2 259:6,10</p>	<p>261:17 263:19 263:22 importantly 261:9 improving 185:14 inaccurate 29:9 inadvertently 66:15 include 16:2 19:18 39:3,5 119:25 135:23 217:3 239:25 246:24 297:10 299:21 included 15:4,4 20:13 23:10 109:4 226:24 246:22 283:15 298:20 includes 93:12 94:8 234:19 260:24 including 24:14 74:1,14 133:3 184:10,25 185:9 222:24 235:7 274:7 inclusive 238:7 incorrect 53:8 138:7 255:8 increase 69:9,9 69:11 127:21 261:15 291:2</p>	<p>increased 185:16 increases 76:3 increasing 260:15 incremental 255:1 297:19 297:25 incrementally 76:3 indicate 225:22 indicated 102:5 103:18 193:19 indicates 172:13 indicative 227:1 individual 22:9 303:18 individuals 216:1 industries 195:18 industry 129:24,25 292:21 inefficient 272:20 inferring 281:7 information 17:12 21:12 30:24 35:25 53:7,17,19 54:7 88:16 134:18 140:25</p>
i			
<p>icon 118:14 119:5,13 icons 118:16 idea 206:10 242:3 257:10 269:19 identical 21:6 23:14 110:23 identification 18:16 40:10 41:12 42:24 56:13 142:10 235:10 identified 39:6 identify 187:12 identifying 144:25 194:25 ignore 250:23 250:24</p>			

[information - irrelevant]

<p>168:10,12 169:23 170:3 198:20 206:8 219:11 231:6 232:4,20 250:6 275:16,25 276:6,16 277:4 293:19 informed 78:15 247:11 initial 83:22 132:8 239:9 257:11 265:16 266:5 initially 75:11 input 131:19 install 289:19 instance 23:13 82:13 256:6 259:22 276:18 instances 262:13 instructed 182:17 intend 81:8 218:4 223:10 intended 298:18 intends 100:13 intensity 185:23,23,24 292:17,18,19 292:25 293:5,8 intention 100:8 255:10,10</p>	<p>intentions 99:16 interact 285:13 interactions 199:5 interest 22:3 74:11 75:15,22 75:22 76:3,11 79:21 81:17,22 83:6,8,10 84:11 89:2 93:15 95:8,9 95:14,18,24 109:14,20,25 110:4,6,6,7,9 110:11,15,21 111:8 145:20 147:10,12 148:4 149:20 149:23 151:3 151:17,19 179:17 180:5,9 180:22,22 183:6,8,9,18 186:9 189:10 189:11,14,15 189:21,22,24 190:3,4,10,11 190:14,23 191:4,8,10,16 191:18,21,22 191:23,23 192:20,21,22 192:23 193:1,3 193:13 194:12</p>	<p>194:20 200:19 200:21 201:2 208:3,12,17,24 209:16,16,21 210:2,8,8 212:11,12 213:14,22,24 216:8 219:18 219:20 241:2 241:15,19,22 243:17 267:3,7 268:6,10 292:10 interested 13:5 13:8 309:15 310:12 interesting 272:7 interests 74:10 82:8,25 110:22 110:24 111:14 183:21 190:18 194:8,13 200:19 219:14 interference 284:1 intermediate 242:11,12,14 internal 29:7 internet 303:12 303:13 interning 68:2 internships 68:6</p>	<p>interpret 226:11 interrupt 71:13 interrupted 71:21 interrupting 71:19 intersecting 275:11 interval 45:16 45:18 94:24 116:4,14,20 122:22 127:12 183:19,19 185:4,6 209:19 212:14 225:7 271:13 280:16 intervals 183:12,15 184:14,16 introduce 229:24 288:4 investment 238:7 investors 257:2 involve 259:13 involved 64:19 68:16 70:5,7,9 92:13 146:17 258:5,7,16,19 259:13 involving 116:13 194:13 irrelevant 53:7</p>
--	---	---	---

[isopach - know]

<p>isopach 8:24 12:16 123:3,4 225:5 228:6,10</p> <p>issue 16:8 27:18 28:25 74:9 131:3 187:24 239:19</p> <p>issued 197:17 210:13,15 215:16</p> <p>issues 20:19 74:25 138:5 193:24 243:3 259:9</p> <p>it'd 86:20 92:23 93:25 119:24 242:24</p> <p>it'll 21:8,9,10 92:25 158:4 209:8 263:24</p> <p>items 79:1</p> <p>iv 109:24</p>	<p>joint 106:4,4,14</p> <p>july 26:11,12 27:14</p> <p>jury 46:14</p> <p>justify 48:8,20 98:11 101:6</p> <p>justifying 221:24</p>	<p>27:20 28:1 29:6,7 33:10 34:14 35:8,13 46:12 47:2,3 48:9 49:21 51:1 52:2,4,15 55:9,10,15 57:5 64:17,22 69:4 71:16 80:16 87:2 89:3,8 99:12 99:14 100:13 101:12 104:6 106:25 112:22 113:6 127:19 127:21,22 128:12 135:12 137:8 139:19 139:19 140:10 145:17 149:16 149:17 150:5,5 150:16 156:8,8 157:22 158:9 158:12,19,21 160:17 161:3 162:11,23 163:25 165:4 167:12,20,25 168:4 173:25 174:1 176:9,10 176:13,16 178:5 184:18 188:14,16 193:23 194:5 199:8,14,25</p>	<p>202:22,23 205:14,14,15 215:25 221:5,8 233:11 235:25 236:16 237:11 238:15 241:15 248:17 249:6 251:9,14 252:11,15,18 252:21,25 254:5,6 259:17 259:23 260:17 260:18,19,25 260:25 261:3,5 261:6,7,9,10 262:9,12,15,16 262:23 263:1,4 263:5,15,18,21 265:12,12,13 265:14,17 266:5,7,7,20,22 267:9,9 268:4 271:14 272:6,7 273:15 274:1 276:7,19,20 277:18,21,21 277:23,23 278:20 280:22 281:9 283:2 285:3 286:15 287:3 299:15 300:16 302:6 304:5 306:13 307:25 308:10</p>
j	<p style="text-align: center;">k</p> <p>k 61:16,16</p> <p>keen 268:5</p> <p>keep 72:1</p> <p>kent 4:11 5:5 6:6 9:5 58:22 61:15 184:17 229:1,19 230:1</p> <p>kent's 296:13 296:13</p> <p>key 182:18 199:14 200:15</p> <p>keying 264:15</p> <p>kind 72:1 190:16 200:1 258:12 262:25 263:17 271:5 278:19 280:25 283:10 299:19 306:9</p> <p>kirmse 2:12 25:17,18</p> <p>knock 270:1</p> <p>know 15:13 17:13 21:9,14 22:18 25:2 26:16,19,20</p>		
<p>january 1:13 21:1 22:17 84:12 198:12 198:22,24 203:9 216:17 255:2 257:22</p> <p>jim 205:21</p> <p>joa 111:11 215:8,17,19</p> <p>joas 215:10</p> <p>job 1:20 232:8 232:14</p>			

[knowing - legal]

<p>knowing 304:19</p> <p>knowledge 127:18 129:24 134:5 164:20 179:6 240:3 309:10 310:6</p> <p>knowledgeable 155:1</p> <p>known 221:1</p> <p>knows 167:16</p>	<p>285:7</p> <p>landing's 256:12</p> <p>landings 244:7 244:8 251:4,5 251:19 271:12 277:16 278:3 280:17</p> <p>landman 4:9,13 7:8,19 11:14 47:17 58:17 62:25 78:16,19 110:18 182:25 187:15 192:2 214:2 250:13</p> <p>landperson 175:8,10,16</p> <p>lands 48:3 95:8 95:19 103:3 105:20 121:16 125:24 168:13 183:1 184:8,25 186:14 222:9 226:12,24 246:13 248:8</p> <p>lane 3:14 171:10</p> <p>language 211:20 212:2,7</p> <p>large 130:14,18 231:8 232:14 258:21 273:4</p> <p>larger 64:2,13 64:23 65:3,13 82:8 85:13</p>	<p>260:24 280:20 289:15</p> <p>largest 260:6 260:11</p> <p>lastly 291:8</p> <p>late 237:12</p> <p>lateral 91:3,14 92:5 132:3 133:15 134:21 134:24 159:5 168:7 242:10 249:7,8 259:8 272:12 273:7</p> <p>laterals 10:23 11:6 48:15,17 91:10,19 102:13 140:11 171:1 237:21 243:5 244:2 246:12 255:11 255:25</p> <p>law 4:7 32:12</p> <p>lawyer 12:24 44:8,9</p> <p>lay 43:11 229:10 289:11</p> <p>laydown 271:5 275:12</p> <p>layer 154:22 157:15 281:6</p> <p>laying 86:20 93:12</p> <p>layout 122:23</p> <p>laypeople 132:9 144:8</p>	<p>layperson 128:8 144:6</p> <p>laypersons 117:16</p> <p>lea 89:13,14 91:13 115:14 134:6,15,15 188:17 236:25 240:4</p> <p>lead 26:8</p> <p>leading 104:14</p> <p>leak 291:5,7</p> <p>learning 68:16</p> <p>learns 232:5</p> <p>lease 11:19 194:25</p> <p>leases 188:24 194:21,22,23 194:23</p> <p>leave 203:10 308:3</p> <p>leaving 71:7</p> <p>leeway 55:12 206:18,20</p> <p>left 24:14 48:10 117:20 122:12 189:9 190:12 214:22 223:7 224:11 225:1 244:15 252:6 253:25 255:25 289:11,14 292:18,25</p> <p>legal 22:13 27:18 37:13</p>
<p>I</p>			
<p>I 62:4,4 63:3,4</p> <p>labeled 41:9,14 41:17,19</p> <p>labor 267:4</p> <p>land 27:18 57:7 61:11 78:24 124:7,13 127:20 130:5 188:21,23 194:25 223:10 224:1 305:17</p> <p>landed 129:21 129:23 203:22 206:10</p> <p>landing 9:18 121:12,12 122:14 124:20 130:11 145:1 159:4 203:20 203:21 224:14 225:3 250:19 253:12 254:10 256:14,15</p>			

[legal - logs]

<p>46:9 78:25 304:7 legally 150:9 length 91:3,14 92:5,5,9 102:3 102:10,21 134:21,24 146:16 249:7 lens 276:11 lessee 212:11 letter 13:4 20:6 20:15,18,20 21:6,6,7,22 22:2,9,16 23:9 23:10,14 24:13 26:25 27:24 29:12 30:8 40:22 84:21 196:4,6,13,16 197:1,2,7,12,13 197:15 198:2,3 198:5,6,7,11,12 198:13,14,15 198:15,21 215:23 216:17 302:6,8 letters 7:24 10:12 11:20 21:3 50:18 54:3 84:4,7,9 level 9:7 68:13 72:2,6 158:5 199:13 236:16 239:4 241:3 280:20 284:4</p>	<p>lhah 195:14 life 308:7 lift 69:7 light 190:7 195:24 269:6 likely 72:12 130:21 133:2 133:11 143:16 144:1 153:3 158:8 limit 268:19 276:22 300:22 307:21 limited 217:14 240:7 254:7 lincoln 3:6 line 107:14 108:6 116:11 117:3,9,10,10 117:11,11 171:7 177:11 177:14 179:14 222:4 224:15 224:17,18 232:17 238:10 240:2 242:24 246:17 249:4 254:4 283:3 291:1 298:11 lines 177:9 190:6 246:16 249:10 250:16 261:12 276:3 290:4</p>	<p>linked 255:20 list 9:19 10:14 11:7 17:14 38:14,19 39:9 42:5,14,15,19 48:25 79:21 80:21 193:12 195:9 213:13 213:20 216:11 257:14 274:18 286:11 listed 109:3 215:3,22 216:2 216:15 listen 66:25 listening 65:19 65:21 listing 39:15 194:24 lists 190:3 194:21 257:19 literally 22:12 22:22 31:5 235:6 little 15:11 25:25 27:6 28:10 48:1 71:2,23 72:1 75:12 77:10,19 78:4 86:18 92:20,23,25 115:9 118:13 120:19 123:10 132:6 148:25 157:18 193:22</p>	<p>211:9,16,21 216:24 217:12 237:4 244:20 252:17 256:8 256:12,23 283:11 290:6,7 291:22 295:4 llc 3:5 109:15 llp 2:5 located 86:1 118:9 209:19 212:14 224:12 244:5 locating 99:13 location 1:16 12:6 115:13,17 115:22 130:16 201:9,15 227:2 locations 201:12 237:24 locator 8:10 188:13 221:17 223:14 224:13 locked 308:4 log 12:12 120:3 121:7,15 122:11,21 123:9 223:9 226:6,8,10,12 226:21,23 logging 118:2,6 logic 99:10 logs 117:18 118:5 120:8 222:2 223:8</p>
---	---	---	---

[lone - make]

<p>lone 246:4</p> <p>long 23:23 24:15 31:9 53:8 79:2,10 89:16 92:21 107:1 136:5,6 158:16 190:12 237:10 265:11 281:19,21 295:10</p> <p>longer 102:16 136:15 176:20</p> <p>longstanding 237:7</p> <p>look 21:7 45:20 66:3,19 112:20 127:6,6,8,8 145:25 169:6 177:21,22 205:7 206:9,11 207:11 225:21 231:5 237:13 238:18 242:1 245:3 246:4 247:7,16,24,25 249:9 251:8,10 252:22,23 254:12,14,15 254:20 255:4 264:8,16,16 267:5 268:2 272:7,11,12,19 274:16,24 275:3 280:14 280:14 282:20</p>	<p>282:20 284:15 288:8</p> <p>looked 99:25 239:21 248:15 248:20 280:23 280:24</p> <p>looking 18:21 38:18 51:23 66:18 82:24 118:15 122:16 129:14 131:15 140:16 197:15 213:21 214:20 227:18 244:24 246:2 247:17 248:17 255:5 266:9 270:21 270:25 273:1 273:25 280:15 280:16 281:18 281:24 282:2,3 282:9 283:21 283:22 285:4 294:16 296:5 296:20 297:6 298:11</p> <p>looks 19:11 20:12 109:4 120:16 192:23 246:3 248:25 258:13 276:12 286:25 302:22</p> <p>loses 242:16</p> <p>lot 27:4 53:17 68:14 102:6</p>	<p>241:9 242:16 252:2,12 268:8 275:2 284:1 302:25</p> <p>love 264:23 265:2</p> <p>low 78:4 86:21 133:13 136:2 293:14</p> <p>lower 72:12,14 72:17 101:25 131:14,20,21 145:25 150:6 214:22 244:15 252:6 262:7 264:6,25 266:4 272:5 278:9,10 283:11 289:9,9 290:19,20 291:20,21</p> <p>lowest 94:19,23</p> <p>lp 109:24</p> <p>luck 32:15</p> <p>luckily 23:6 302:21</p> <p>lunch 173:21 173:25 174:2 291:20</p> <p>lund 221:22</p>	<p>108:3,7 137:15 158:20 179:16 183:22 184:2 197:20 204:21 221:5 243:24 250:9,11,14 253:11,20 255:8 302:13</p> <p>magnitude 273:23</p> <p>mail 13:9</p> <p>mailed 13:5 22:9 302:7</p> <p>mailing 10:14</p> <p>main 144:23 266:21 288:11 288:14 290:3</p> <p>maintain 28:20</p> <p>major 273:12</p> <p>majority 69:19 85:17 153:4,7 227:21 252:13</p> <p>make 15:25 17:14 31:19 32:23 39:9 47:5,6 50:24 52:24 53:1,10 53:11,25 56:23 70:23 76:21 82:5 99:7 101:17 111:19 149:2 156:5 181:25 199:14 203:16 205:1 205:14 207:22</p>
		m	
		<p>m 2:4 13:14 61:5</p> <p>ma'am 81:13</p> <p>made 101:24 102:6 107:25</p>	

[make - meant]

<p>208:16 211:16 214:1 230:11 231:10 249:23 263:16 264:5 266:20 267:8 268:6 272:24 273:16 274:18 291:6 299:17 300:17 308:6 308:13 makes 142:3 273:19 300:8 300:12 making 25:19 46:10,24 47:8 48:5 50:24 51:1 68:19 72:4 98:15 129:22 170:1 268:5 285:19 mallon 245:14 manage 92:13 map 7:22 8:10 12:6,8,9,16 115:11,18 116:2 118:8 121:13,14 123:3,4,11 188:13 221:18 223:14 224:13 225:1,5,6 228:5,10 243:25 244:4,8 244:8,12 246:16,18</p>	<p>253:24 255:25 mapping 244:6 maps 254:3 marathon 3:3 25:13 26:15 27:21 30:7,9 30:13 33:5,12 33:15 82:13 194:11 march 236:18 margin 247:20 marked 18:15 40:9 41:11 42:23 56:12 142:10 235:9 markets 255:6 matador 2:3 14:14,19 21:15 matches 17:14 materials 17:8 math 73:21 148:24 149:1,2 149:8 151:11 179:12 matrix 280:13 matt 4:13 5:11 10:21 11:4 47:16 57:7,9 61:5 78:8 135:7,11 136:15 193:14 253:7 255:8,17 matt's 131:12 134:14,23</p>	<p>matter 1:5 82:9 97:15 140:5 184:8 201:24 matters 32:20 33:19 34:9 36:14,21 139:23 184:3 matthew 11:14 maverick 69:16 69:18,22,23 mavericks 109:5 maxed 211:17 mboe 293:9 mcclain 31:1 mcclure 4:4 5:14,17,21,25 6:8,11 14:7,14 15:6 16:18,22 17:17 18:18 19:17 21:25 23:8 24:19 27:17 65:18,19 66:20,24 70:11 80:7 81:11 108:18,22 126:9,15 144:14 171:16 171:21 173:18 181:11 188:2 213:6,10 218:20 220:1 228:15 269:18 270:13,19 274:4,6,13</p>	<p>275:10,20,23 286:12,22 287:23 294:8 294:14 296:18 299:15,16 301:24 302:8 302:17 307:23 mcclure's 308:12 mclean 3:5 25:11 mean 24:1 52:3 53:3 57:22 72:19 86:19 97:2 103:6 109:8,20 120:10 127:3 140:17 143:16 143:20 148:25 154:21 160:20 170:11,12 204:7,7 215:17 266:13 273:18 274:10,23 276:15 296:16 300:11 302:25 303:10 304:6 305:23 meaning 251:23 means 72:12 170:9 236:9 241:5 meant 72:18 142:6 226:4</p>
---	--	---	--

[measured - misunderstood]

<p>measured 118:2</p> <p>measuring 292:22</p> <p>mechanical 278:20</p> <p>meet 157:8 225:20</p> <p>member 67:19 67:20</p> <p>memory 160:6</p> <p>mention 52:4 76:20 131:11 143:1 175:25 250:18</p> <p>mentioned 40:6 44:18 70:2 71:9 80:24 88:6 91:15 116:16 131:12 132:7 134:14 134:20 136:15 145:18 208:20 237:19 248:24 263:16,18 276:6 283:24 299:14</p> <p>mentions 145:19</p> <p>merely 99:15</p> <p>merger 136:9,9 136:11 146:18 237:6</p> <p>message 82:2,3</p>	<p>methane 185:23 292:19 293:7,8</p> <p>metric 293:5,8</p> <p>metrics 245:2 292:15,20 293:12,15</p> <p>mewbourne 2:2 25:3,8 26:11,12 29:13 30:13 254:17</p> <p>mexico 1:1 4:4 4:7 32:13 74:1 79:11 89:4,7 89:18 91:13 102:17 120:14 135:19 164:13 194:23 236:24 309:23</p> <p>mic 80:9</p> <p>microphone 15:13 45:1 79:25,25 90:12 287:21</p> <p>microseismic 172:11</p> <p>middle 117:21 118:20 189:12</p> <p>mile 91:9,10,18 92:21,24,25 94:13 102:13 112:11 119:11 119:15 120:19 178:5,6,19 179:9 222:11</p>	<p>242:22 245:20 245:21 248:7 248:13,16,18 249:3</p> <p>miles 102:16 178:10,11,22 179:3 225:24 225:24 226:2 226:16</p> <p>million 74:7,7 93:22 131:14 147:8,17 148:4 148:12 149:18 149:22,24 150:1,16,18,24 152:1 179:13 180:10 181:4 216:15,25 241:16 242:20 243:2 262:16 262:18,24 293:5 297:6,15 298:8,12,20,21</p> <p>mind 24:3,6 53:3,23 77:15 77:16 199:21 236:18 268:11</p> <p>mine 237:21</p> <p>mineral 188:24 209:16 210:8 212:12</p> <p>mineralogy 263:22</p> <p>minerals 1:2 4:5</p>	<p>minimize 154:23</p> <p>minimizing 185:13</p> <p>minimum 266:2</p> <p>minute 22:25 23:3,4 38:11 100:18 123:19 123:24 129:9</p> <p>minutes 20:22 108:11</p> <p>mischaracteri... 99:19</p> <p>mischaracteri... 99:21</p> <p>misconstrued 240:10</p> <p>misleading 161:16 162:18</p> <p>missed 132:25</p> <p>missing 20:5 22:1</p> <p>misstates 159:18 163:8</p> <p>mistake 140:1</p> <p>mistakenly 20:13</p> <p>mister 65:15 66:13 86:23 138:25 230:8 263:10 269:20</p> <p>misunderstood 152:24 177:20</p>
---	---	---	--

[mix - negotiated]

<p>mix 252:2 mixed 252:11 model 282:8,18 282:24 283:15 284:21,21 models 282:22 modern 9:17 154:6,7 172:17 172:20 244:15 244:22 245:3,6 247:8,18 248:19 249:1 251:5,22 252:1 252:8,12,16 260:16 272:17 272:23 276:12 283:22,23,25 284:3,4,16 moment 50:9 199:7 237:19 299:11 money 260:20 262:9 monitor 240:16 monitoring 32:25 33:6 month 75:9,10 198:17,18 months 73:6 103:25 107:1 239:9 256:3 264:13 267:2 morning 14:2,9 14:17,21 25:6 25:10,17 30:6</p>	<p>31:1 33:25 60:7,8 87:15 90:16 128:21 146:13 175:24 269:10,14 270:3 286:6 304:15 307:5 308:10 mountain 286:16 move 27:7,24 30:2 97:6 102:1 108:6,8 139:7 157:9 moved 68:23 69:25 moves 31:9 moving 27:4 32:1 137:6 256:16 mrc 7:4,4,6,7,9 7:11,13 18:14 18:15 32:24 82:17 194:11 mueller 221:1,9 multi 243:10 multiple 102:17 145:18 188:20 194:1 multiplication 149:17 multiply 151:3 multiplying 148:3</p>	<p>muted 80:5 <hr/> n <hr/> n 2:1 3:1 4:1 5:1 6:1 13:14 13:14 14:1 57:14,17 61:16 61:16 63:3 nail 53:15 name 14:3 44:19 59:11 61:4,6,15,22 62:13,23 90:17 187:14 188:3 207:8 name's 58:7 62:3 named 77:8 109:16 256:1 names 59:6 190:13 254:3 256:1 narrative 218:21 219:6 235:22 narrow 64:24 natural 1:2 4:5 69:16,18 nature 166:15 near 86:12 98:24 248:19 nearby 73:10 143:4 248:19 265:22 nearly 136:15</p>	<p>necessarily 121:20 170:11 170:12 190:20 267:6 273:4 necessary 88:9 139:1 303:14 need 16:18 21:22 23:9 32:20 33:19 34:9 37:19 46:9 54:7 59:18 63:15,16 74:17 77:23 90:4 107:19 108:5 127:21 138:22 139:20 174:3,7 175:2 176:5,13 184:3 199:9 202:15 209:6 215:18 231:1 235:25 244:12 253:21 258:23 263:6 270:7 271:16 271:20,25 287:1 296:14 300:18 303:7 needing 295:23 needs 21:25 32:17 78:4 224:21 300:18 303:22,25 negotiated 29:1 103:16</p>
--	---	--	---

[negotiations - o]

<p>negotiations 29:8 73:2,16 103:12,15 200:6</p> <p>neighboring 94:17 103:2</p> <p>neither 106:1 138:20 263:11 263:12 309:11 310:7</p> <p>net 85:4</p> <p>network 280:1 285:6 286:1</p> <p>neutral 82:11 180:24 192:7 193:16,17 195:9 219:21</p> <p>never 102:8,20 106:16 291:9</p> <p>new 1:1 4:4,7 32:13 35:7 54:23 55:10 74:1,17 79:11 86:13 89:4,7 89:18 91:13 102:17 112:21 113:4 119:23 120:14 135:19 164:13 194:23 236:24 268:8 273:7 284:2,3 309:23</p> <p>newly 117:14</p> <p>ngls 257:1</p>	<p>nice 225:19,19</p> <p>night 53:16 98:22 205:4 206:12</p> <p>nine 73:6,25 134:2 138:6,8 138:9,18,19 140:2,4,19,20 140:22 141:14 141:25 178:10 179:9 239:14 239:16 248:13 248:16,18</p> <p>nm 1:18 2:7,15 3:7,23</p> <p>noon 173:24</p> <p>normal 276:12</p> <p>normalize 263:3</p> <p>normalizing 249:6</p> <p>normally 295:22</p> <p>north 95:21 116:13 119:3 120:19 122:16 184:10 221:24 224:11 236:25 246:13 254:8</p> <p>northeast 120:19 222:11</p> <p>northern 118:24 271:6 276:1,24</p>	<p>nos 1:9</p> <p>notable 124:24</p> <p>notary 309:22</p> <p>note 16:6,13 21:22 22:10 37:6 66:14 68:7 71:3 120:24 130:15 134:19 141:23 255:2 261:18</p> <p>noted 93:9 134:23 259:12</p> <p>notes 20:4 199:4</p> <p>noteworthy 121:19</p> <p>notice 7:12 8:6 10:11,12 13:4 13:7 17:14 20:3,6,15,18,20 20:24 21:22 22:2,10,10,18 23:1,14 40:24 75:8 188:8 200:14 202:23 202:24 203:17 204:4,6,7 216:1,3,9 302:2,5,13,15 303:7,18,19,22 303:25 304:5 307:6,7</p> <p>noticed 19:4 125:2</p>	<p>noting 286:5</p> <p>november 26:14 27:19 197:1 198:6</p> <p>number 21:11 44:14 45:24 48:23,24 51:10 52:5 73:5 81:22 84:21 90:18 104:5,22 119:7 120:15 147:8 148:3 203:6,7 204:3 207:15 236:4 239:18,21 240:8 251:25 255:16 272:4 278:12 293:14 296:15 297:16 302:14,14,22 303:24 304:8,9</p> <p>number's 73:22</p> <p>numbers 11:19 14:15 39:6,16 49:4 117:23 202:15,17,21 202:25 203:1,2 203:3 213:21 236:1 262:25</p> <hr/> <p style="text-align: center;">o</p> <hr/> <p>o 13:14,14 14:1 57:17,17 58:9 62:4 63:4</p>
---	--	--	---

[oath - okay]

<p>oath 114:6 128:22 186:21 220:14 287:10 obey 167:5 object 37:4 39:11,22 41:22 46:1 71:13 100:11 105:14 105:15 166:14 167:11,12 objected 38:3 40:6 43:5 137:19,25 138:17 139:14 142:14 objecting 167:18 objection 25:14 26:16 27:22 28:14,18,20 36:2,17 37:11 40:14 43:12 53:23 56:1 75:14 99:18 107:9,13 140:18 141:24 142:1 147:19 148:22 156:5,7 159:17,21 161:14 162:17 163:7 164:22 230:15 234:4,8 234:11,18,20 235:1</p>	<p>objections 25:20 33:20 34:2,6 39:1,2,4 42:8 137:14 230:11 233:7 233:17,23 observation 272:25 observations 273:13 observe 281:21 observed 260:13 264:12 281:18 observer 4:3 obtain 183:23 obtained 183:7 210:12 212:14 obviously 16:5 28:1 37:1 38:12 42:9 46:16,18 139:25 150:4 308:3 ocd 105:18 120:6 164:13 166:8 201:24 october 13:6,12 27:16 odd 75:12 148:25 offended 151:11 offer 54:16,16 69:23 76:4</p>	<p>offered 38:4,9 50:1,7 87:6 133:22 offering 34:24 51:18 offhand 89:3 office 14:18 20:17,21 25:7 195:1 officer 14:3 309:2 offset 142:24 152:14,15 276:12 283:25 284:3,16 285:21 offsets 9:17 254:12 283:25 offsetted 273:9 offsetting 244:15,22 245:12 253:24 256:9 261:11 272:14,18,23 276:7 279:2 282:19 283:22 oh 15:11 32:22 37:23 39:19 58:15 75:24 81:10 86:11 89:19 121:24 129:13 137:5 151:8 153:24 170:8 173:11 173:24 181:3</p>	<p>211:18 225:19 233:1 275:8 297:21 298:10 305:16 306:2 307:11 oil 1:3,6 2:2 3:3 3:3 4:7 13:20 14:4 25:3,9,12 25:13 33:5,5 33:15 48:8 49:13 68:2,11 88:23 98:12 101:7,19,22 109:23 129:25 145:1 146:18 209:13,18 218:8 231:25 232:9 237:8 238:10,18 249:5 253:13 254:23 256:3 256:22,25 264:13 276:2 278:16 284:19 290:10 293:6 okay 15:21,24 16:19 17:3,23 18:7,8 21:2,13 21:24 22:4,15 22:19 23:5,7 23:22 24:5,18 24:22 25:1 28:12,25 29:17 30:18 31:7,8 31:22,25 32:19</p>
---	--	--	---

[okay - operating]

33:1,22 34:1,6 34:8,17 35:14 35:16 36:19 37:19 38:10,21 38:24,25 39:8 39:19,24 40:3 40:15,17 42:5 42:11,19 43:1 45:12 46:6 47:1,11,18 48:22 50:8,11 54:19 55:2,17 55:20,21 56:4 56:10,23 57:10 58:2,7 59:1,10 59:18 60:25 61:8 63:24 64:10,21,23 65:14,17 67:11 67:14,21 70:20 70:22 71:17,20 72:3,9 75:19 76:20 77:1,11 77:13,25 78:3 80:10 81:11 84:14 87:12,18 87:22,24 90:2 90:5 98:4 102:18,25 103:1 104:16 105:3,11 108:2 108:17 110:13 112:10 113:9 113:22 114:6 114:25 115:7	117:19 118:17 119:1 122:9,9 123:2,22,23 124:18 125:7 125:14,21 126:1,23 128:1 128:13,17 132:15 138:2,4 139:4,7 142:2 142:7,17 147:3 147:6 148:10 148:11,14,20 149:4,12 151:22 152:7 153:24 155:4,5 155:9,18 156:2 156:9,16,21 157:6,14,23,24 158:9 159:14 159:20 160:11 161:8,18 162:1 162:21 163:14 167:17 168:3 171:14 173:12 173:23 174:14 175:21 176:2 176:10,11,18 178:1,6 180:15 186:16 187:20 189:5 191:11 192:16 195:22 196:2,25 198:1 198:10 199:1 199:11,18 203:15,24	204:12,19 205:5,25 206:6 207:20,24 211:10 214:17 214:23 215:20 216:23 217:7 219:4 221:12 229:15 230:17 230:25 231:4 233:2 234:16 234:22 235:12 235:18 236:7 236:11 237:15 237:18 244:19 249:22,24 250:23 258:4,5 259:1 268:20 269:8,22,24 270:11,12 275:8 277:7 279:18 287:1,2 287:9 292:9 294:24 296:11 297:5,12 298:23 299:25 301:12 302:3,9 302:12 303:9 303:15 305:7 305:12 306:6 306:12,21 307:3 308:5,15 oklahoma 67:10 old 29:19 112:22 289:10	older 289:6 291:12 olivia 4:3 32:11 omit 66:15 once 23:9 43:7 93:23 156:6 215:15 242:10 264:2 one's 83:2 150:5 ones 17:1 92:9 129:14 222:7 280:20 online 111:21 open 213:16 264:2 274:9 opening 5:7,8 56:23 70:24 76:22 103:19 182:1 operate 79:7,8 89:6,13,15,20 184:21 257:8 operated 97:19 operates 73:9 74:13 85:23 89:4 124:10 operating 3:2 3:11 25:12 33:4 73:19 75:16 89:17 93:18 110:12 166:13 238:7 267:6
--	---	---	---

[operational - owner]

<p>operational 185:1 241:9 242:9,16 operations 2:11 10:6 64:16 68:17,17 70:4 70:9 73:17 88:25 92:10,11 185:9,21 239:11 290:16 306:19 operator 152:8 165:3,5,11 166:5,11 167:5 167:7 185:25 209:11,14 211:20 212:20 212:21 236:24 239:25 262:8 operators 254:16,19 267:5 operatorship 48:2 97:10,15 97:20 107:7 150:2 239:20 255:12 267:16 opine 165:14 232:20 263:14 opinion 101:9 101:15,17 129:19,20 136:1 144:3,13 165:10,14,22 165:24 200:8</p>	<p>265:4 284:13 opportunity 53:6,9 54:5 233:10 opposed 35:19 45:17 71:25 76:23 90:23 opposite 277:20 opposition 36:17 ops 242:23 optimal 45:16 51:7 232:10 optimization 68:14,24 optimizing 68:19 orange 190:16 191:22 order 7:6 16:6 19:23 21:11 34:21 119:23 120:6 136:21 173:22 196:17 197:17,24 203:7 210:13 210:13,14,17 210:20 212:15 215:16 291:14 ordinary 115:17 organization 212:10</p>	<p>orientation 184:11,11 original 7:6 15:4 18:25 19:22,25,25 75:9 103:21 196:5 originally 15:3 26:2 198:18 203:21 ortiz 205:21 outcome 309:16 310:12 outlined 257:15 outlines 231:21 237:25 outperform 170:2,21 outperforman... 185:12 outperformed 169:16 outperforming 169:8,9 248:1 outside 39:11 102:5 164:23 165:16 166:1,2 200:2 230:15 outsourced 92:14 outstanding 255:7 overage 179:19 overall 227:10</p>	<p>overflow 55:19 overhead 75:7 75:17 84:13 198:17 overnight 87:11 override 16:14 overriding 110:4 194:20 213:23 overrule 43:11 148:22 oversee 70:3 92:10 overseen 102:20 overview 10:7 71:24 115:21 182:23 199:13 229:7 231:8,17 233:24 240:17 241:24 290:16 own 43:8 95:9 95:10,13,20,24 96:3,6,13 100:1 109:13 109:25 110:11 110:12 140:21 147:18 226:6,8 241:20 owned 83:15 102:20 180:5 191:8 226:21 owner 4:13 78:23 81:17</p>
--	---	--	--

[owner - paragraph]

<p>95:18 109:17 110:6,9 111:7 149:23 188:25 194:24 209:16 209:17,21 210:8,8 212:11 owner's 267:8 owners 8:5,7 11:24 22:3 75:15 79:21 81:1,22 82:8 84:11 88:24 89:2 93:15 109:21 145:20 180:5,9 183:8 183:21,24 186:9 193:13 193:15 194:12 194:20,21 200:15,19 201:2 213:14 213:20,22,24 213:24 219:17 241:2,20 243:17 267:3,7 292:11 ownership 7:22 11:18 75:22,23 82:25 83:14 95:8 108:24 109:11 148:4 183:1,3 189:7 189:20 190:3 191:15 193:21 194:13 200:20</p>	<p>200:21 202:4 217:17 243:11 owning 216:8 owns 75:25 76:1 109:14 111:8 147:9 149:19 150:17 183:5,9,18 194:6</p> <hr/> <p style="text-align: center;">p</p> <hr/> <p>p 2:1,1 3:1,1 4:1,1 14:1 20:2 61:6 62:24 221:15 p.m. 24:15 175:1 308:22 p.o. 2:6,14 package 202:24 206:14 packages 127:7 packet 17:8 18:2 19:13 20:1 23:10,10 23:25 24:12,13 98:3 108:25 187:20 202:22 203:6,11,13,16 203:18 204:5 204:11,13 205:3,8 219:1 308:11 packets 16:2,7 20:19 pad 92:21 97:14 201:18</p>	<p>201:25 202:5 258:14 267:20 288:13,13,15 pads 242:25 page 5:2 13:15 16:15,16 20:2 20:10,13 22:7 66:4,10,22 80:20 82:23 83:3 93:7 97:24,25 98:2 98:2 108:24 112:25 115:8 121:3 123:21 129:13,14 134:3,4 187:19 188:11,20,21 189:6,17,25 190:1,15 191:1 191:1,12,12 192:17,17,17 193:10,10,10 194:16,17 195:11,18,18 196:3,12,25 197:11 198:1 198:11 202:15 202:21,21,22 202:25 203:1,2 203:3,4 204:3 204:8,9 207:15 208:7,12 213:12,21,22 213:23 214:21 214:21 216:19</p>	<p>216:21,21 218:23,25 219:1 221:14 221:15 250:3 257:25 296:5,9 300:3 307:21 pages 188:20 195:4,25 196:22 197:9 202:16,16 207:16 257:18 257:19 300:22 300:25 paper 221:22 paragraph 19:10 39:5 44:16 45:11 46:21 47:25 49:12,16,17 50:3,23 51:13 98:6,9 101:5 129:16,19 134:2 138:3,6 138:8,9 139:8 139:24 140:2,4 140:13,16,19 140:20,22 141:3,14,23,25 142:13,18,23 142:23 144:5,9 144:21,23 218:23 219:2 231:7,11,13,18 231:20 232:21 232:22 233:3</p>
---	---	--	--

[paragraph - percent]

<p>234:19 236:1 239:14,16 250:4 253:7</p> <p>paragraphs 34:3 37:2,5 39:11 40:5 41:7 43:10 50:18 54:3 56:7 137:4,4,7 137:16,21 138:17,18 139:14 141:16 145:14 230:18 230:22 233:7,9 233:20 234:19 235:23 236:3</p> <p>paralegal 205:13,22</p> <p>parent 73:24 136:6,16,17</p> <p>part 37:8 38:2 38:9 44:12 45:10 50:1 64:15 84:22 115:14 125:25 137:2 166:20 167:1,4 169:12 206:4 209:7,8 209:18 212:13 232:8,14 241:19 257:23 258:6,9 279:5 285:11 295:25</p> <p>participate 76:2,6,7 80:25</p>	<p>81:16,18 82:6 191:25 195:6,8 215:4 216:2 219:17</p> <p>participating 82:1</p> <p>participation 183:7,24</p> <p>particular 17:8 45:9 94:1 109:12,12 126:20 134:4 231:11 248:21 253:4 256:6 258:18,19 259:22 262:10 262:12 276:10 278:16 279:5 282:12</p> <p>particularly 49:12 199:25</p> <p>parties 13:5,8 14:22 17:16 26:18 27:5,22 32:19 33:9 35:7,12 36:24 75:6,12 76:5 77:17 80:21 102:5 103:15 104:6,7 105:8 105:8,9,21 106:3 174:1 183:13 184:15 184:20 190:4 192:8 193:3,7</p>	<p>199:5,24 201:1 205:23 214:11 214:14 299:12 303:3 309:12 309:14 310:8 310:11</p> <p>partner 135:10</p> <p>partners 109:15,24 146:18 196:7 268:6,10</p> <p>partnership 81:20 109:14 111:6,10 192:4 192:13 193:6 195:12</p> <p>parts 27:4 33:21 43:5 162:20</p> <p>party 35:17,17 102:9,20 106:1 109:24</p> <p>party's 184:21</p> <p>paseo 3:22</p> <p>pass 268:24 269:1</p> <p>passed 197:6</p> <p>past 64:7 116:20 120:10</p> <p>path 99:13</p> <p>patient 207:10</p> <p>patrol 92:2</p> <p>paula 2:4 14:18 25:7 307:11,15</p>	<p>pay 30:15 147:16,17 179:19,23 180:9</p> <p>paying 243:6</p> <p>pbex 2:11 25:19 26:11</p> <p>pc 3:13</p> <p>pdf 80:20 84:15 93:7 98:1,3 188:11 191:13 192:18 193:11 194:17 195:12 195:19 196:3 196:13 197:1 213:21 214:21 216:21 257:25</p> <p>pena 3:4 25:10 25:11,16 26:21 28:5,7,8,19,23 29:2 30:22,23 31:14,15 33:3 33:4,8,13,14</p> <p>pena's 30:6</p> <p>penalty 60:12</p> <p>pending 73:3 303:11</p> <p>penetrate 116:14 209:21</p> <p>people 49:6 246:10 289:12 304:4</p> <p>peralta 3:22</p> <p>percent 75:25 76:1 83:11</p>
--	---	--	--

[percent - place]

<p>95:13 110:14 135:20 147:10 147:18 148:6,9 149:19 150:17 151:14,17,20 152:9,11 179:19,24 180:4,10,21 183:6,8,9 252:15 256:24 289:25 290:2,8 290:13,14,25 291:3 294:25 295:5,12,14</p> <p>percentage 151:13 189:2 272:12,14 284:14,19 294:17</p> <p>perfect 18:4,11 24:25 25:15 35:16 47:24 59:17 60:10,23 61:12,19,25 62:21 63:1,6 64:10 70:16 76:19 77:2 84:24 114:16 138:12 174:10 233:6 235:3 286:15</p> <p>perform 168:14</p> <p>performance 10:8 131:3,4 131:25 135:16</p>	<p>136:3 232:16 248:23</p> <p>performing 247:19</p> <p>period 15:9 62:24 104:23</p> <p>perjury 60:13</p> <p>permeability 13:18 273:24 274:22 275:6 277:10 280:12 280:15</p> <p>permian 3:3 7:4 25:13 32:24 33:6,15 82:17 115:12 115:22 194:11</p> <p>permit 202:5 209:12 210:12</p> <p>permits 201:7,8 201:25 208:21</p> <p>permitted 224:4</p> <p>person 92:16 110:6 175:17 188:4 221:8</p> <p>personnel 135:13</p> <p>persons 109:3 110:14 214:9 215:3,8,12,22 216:8</p> <p>pertain 98:17 99:9</p>	<p>petroleum 4:17 12:19 57:23,25 58:4 61:23 62:5,25 63:22 63:23,24 64:9 64:12,14,23,25 65:3,4,7,8,25 67:9,15,18 70:1,22 114:15 149:13 165:8,9 165:23 187:15 195:13</p> <p>ph 31:1 195:14</p> <p>pick 222:12</p> <p>picky 216:14</p> <p>picture 221:13 237:24 250:7 289:14</p> <p>picture's 106:19</p> <p>piece 19:14 263:19</p> <p>pierre 4:9 5:22 7:19 58:14 60:10,17 62:22 62:23,24 182:25 186:19 186:20 187:2 187:11,14,15 187:22 188:1,9 188:13,22 189:7,19 190:2 190:9,24 191:3 191:14 192:5,9 192:15,19</p>	<p>193:8,12,23 194:9,14,19 195:2,5,16,20 196:1,5,11,15 196:20,24 197:3,10,14,25 198:4,14,25 199:3,7,20,23 200:7,10,14,23 201:3,6,10,14 201:20 202:2,6 202:9 207:8,12 208:4,9,14,19 208:23 209:1,5 209:23 210:5 210:10,19,24 211:2,25 212:5 212:8,18,25 213:3,5,12,15 213:19 214:4 214:10,16,18 214:23 215:1,6 215:9,14,24 216:3,6,10,16 216:20 217:1,4 217:11,16,22 218:2,5,9,11,12 218:19 219:2,4 219:9,13,19,23 220:8,9 296:23</p> <p>pierre's 257:24</p> <p>pipeline 93:10</p> <p>piping 291:5</p> <p>place 26:10 27:6,24 130:22</p>
---	---	--	---

[place - pounds]

<p>132:3 170:20 172:24 178:20 282:12,23 284:19 289:16 placing 130:21 plaintiff 2:11 3:11,19 plaintiffs 3:2 plan 8:17,19 9:9,24 19:3 124:13 130:5 132:3 182:10 183:25 193:14 222:22 223:24 223:25 224:1,6 224:7 227:14 231:21 232:10 237:20 240:22 258:13 261:20 plan's 257:9 planned 121:12 planning 136:20 170:14 plans 97:18 99:12,15 101:13 103:4 124:7 184:5,21 184:22 232:13 259:6 260:3 plat 11:17 playing 143:17 plays 82:20 plea 29:25 please 14:16 24:7,12 32:3</p>	<p>35:4 45:22 46:7 50:18 60:11,15 61:3 61:4 67:4 77:21 78:3 80:2 90:11 109:7 114:12 122:6 155:15 156:10 159:21 163:12 181:17 207:3,13 209:25 212:7 217:12 220:21 275:18 294:12 305:13 pleases 34:15 plenty 55:5 plot 244:9 245:17 246:17 246:18 249:6 251:10 252:6 254:1 256:2,20 plus 94:14 118:13 123:10 pmvance 2:8 point 28:15 40:18 48:6,14 55:8 56:4 74:7 101:9 104:19 108:4,8 112:15 121:1 143:11 145:16 148:5 149:5 172:3 179:16 200:15 269:12 286:8</p>	<p>286:21 288:11 288:14 293:11 297:14 298:20 302:4 pointed 179:23 points 44:16 45:14 50:16,23 144:24 182:18 199:14 policy 259:2 pool 45:16 79:18 80:22 105:22 106:5 106:14 117:12 117:15 119:24 120:6 122:1,2 122:24 123:4 132:18 183:12 184:14 185:4 188:3,3 196:17 197:17,20,24 209:17 210:17 212:12 213:18 213:20 214:8 214:15 215:21 219:8,12 222:3 223:11 227:10 227:11 pooled 75:15 215:18 pooling 7:6,9 16:3,9 17:14 19:22 82:4 104:1,3 106:24 107:2 136:21</p>	<p>187:25 210:13 210:17 212:15 pools 111:14 pop 258:2 porosity 118:4 118:5 127:4 263:22 274:19 274:22 280:16 portion 242:13 298:15 299:22 portions 258:21 273:8 position 78:22 82:1,9,10 144:14 145:6 185:3 227:23 228:1 possible 175:20 175:23 272:3 possibly 52:20 167:8 178:21 231:16 post 299:12 307:8,19 potential 243:9 247:12 252:25 256:16,18 278:20 283:2,5 283:8 285:20 285:23 303:22 potentially 266:3 280:1 283:4 303:7 pounds 245:7 247:3 260:17</p>
---	--	--	---

[pounds - pride]

<p>260:19 powerpoint 205:15 pre 71:1 73:10 203:7 precise 23:13 237:13,24 275:2 predecessor 147:2 predict 264:19 predominantly 110:25 preexisting 294:21 prefer 137:9 preferred 184:11 prejudiced 204:25 preliminary 32:20 33:19 34:9 36:14,21 premise 250:19 250:21 prepare 258:7 269:5 prepared 54:10 87:10,15 88:12 275:16 310:3 present 4:2 35:18 54:22 72:10 76:22 168:23 182:8 182:24 184:7</p>	<p>269:21 presentation 119:22 205:16 presented 120:1 186:11 221:20 239:22 262:22 264:21 265:20 266:1 presents 35:17 pressure 143:19,22,23 154:2,8,12 163:18 172:1,4 172:7 283:9,18 284:8,9 285:1 285:20 289:19 289:20 290:6 290:12,24 291:1 295:18 295:22 pressures 152:19 158:21 162:12,24 163:3,15 164:1 251:24 260:3 261:25 pretty 17:15 292:20 prevent 300:12 prevention 73:18 182:12 184:22 prevents 186:7 previous 26:8 74:25 117:2</p>	<p>125:4,9 130:8 130:9 132:17 132:23 145:3 195:24 221:6 226:3 240:6 previously 39:6 78:14 114:14 121:7 161:15 178:20 price 101:7 218:7,7 232:15 253:13 255:3 256:25 291:21 291:22 prices 48:9,21 98:12 99:3 101:7,19 pricing 255:23 pride 3:19 4:13 4:13,17,19 5:11 8:18 10:19,22,23 11:5,6,13,14,15 11:17,20,22,24 12:4,6,8,10,12 12:14,16,18,21 12:23 13:4,7,9 13:11 32:2,5 34:9,25 35:2 42:9,22,23 45:15 47:17 48:5 50:20 57:6,8,9 59:14 60:19 61:2,3,5 61:5,6,11,13</p>	<p>62:5,15 64:13 69:24,25 70:1 70:8,25 71:25 72:8 73:3,15 73:19,24 74:5 74:13,13,20,21 75:3,3,21,25 76:7 77:4,5,6,8 77:12,13,25 78:1,8,14,17,18 78:20,22,23,24 79:2,4,8,10,12 79:16,19,22 80:21,23 81:2 81:16,19,24 82:3,10,14,16 82:18,22 83:1 83:5,8,13,17,20 83:24,25 84:2 84:5,8,17 85:1 85:6,9,12,16,22 85:22 86:11,18 86:25 87:3 88:8,11,14,19 89:4,6,10,14,19 89:23 90:16,22 90:25 91:1,5,7 91:17 92:1,3,4 92:7,7,15,23 93:5,8,20 94:7 94:10,15,20 95:1,6,8,12,20 96:1,9,12,19 97:2,12,17,24 98:4,7,13,16</p>
---	---	--	--

[pride - production]

99:23 100:12 101:3,4,9,12,24 102:3,8,12,13 102:19,24 103:4,6,10,17 103:21,24 104:24 105:1,9 105:13,14,16 105:24 106:2,6 106:9,11,12,16 106:24 107:22 108:15,23 109:1,6,10,22 110:8,16,19,22 111:3,5,11,12 111:13,14,15 111:17,19,22 111:24 112:2,5 112:13,18,21 112:24 113:8 113:10,17,20 124:19 125:13 125:22 130:2 130:13,16 131:9,22 134:5 134:21 135:17 135:25 136:4,5 136:13,14 138:25 140:10 143:5 145:25 146:4 147:17 148:5 152:2,10 153:22 157:7 159:3,10 161:5 161:24 162:4	164:5,20 165:15 167:12 167:21 168:6 170:2,23 171:5 172:15,24 173:3 175:3 177:22 179:23 181:5 182:2 183:4,9,14 184:2 189:9,13 189:14 190:15 191:22 192:13 193:2,14,24 194:11 198:19 199:25 200:5 200:16 207:9 237:5 239:22 240:3,21 243:14 249:2 250:5 253:7,7 254:6 255:8,17 261:4 262:20 264:22 305:15 pride's 36:17 42:19 44:15 45:6 46:22 47:14,22 48:18 72:18,20 74:2 74:7 75:17 77:14 83:6 85:13 88:19,25 99:19 100:3 111:3 130:17 131:7,11,13 132:3 133:2,4	150:16 151:17 158:23 162:9 170:24 177:12 179:7,13 180:22 184:9 185:5 189:22 193:19 200:21 223:24 224:6 240:6 245:12 250:13 256:6 260:7 263:11 263:19 265:6 266:25 267:9 283:7 285:14 306:16,18 primarily 131:21 138:23 primary 70:8 prime 116:13 117:1 118:9 120:12 print 203:3 printed 203:2 prior 26:8 113:6 271:22 301:25 309:5 pro 304:13 probably 89:19 127:19,21 141:25 143:13 174:1 192:6 195:9 252:11 295:25 problem 37:2 56:6 76:23	139:18 243:7 problems 69:4 141:20 procedural 37:13 proceed 28:15 34:13,14,19 142:8 proceeding 36:3 132:22,23 180:25 308:23 310:4 proceedings 105:7 309:3,5 309:6,9 310:6 process 118:6 produce 72:17 130:14 132:13 133:4 145:9 265:7 266:2,4 279:7 293:2 produced 131:7 143:15 272:3 293:9 294:17 295:1 295:21 producing 89:7 89:15,17 90:20 134:6,15 240:3 271:21 product 65:1 237:6 production 2:3 13:20 14:15,20 21:16 48:7,19
--	--	---	--

[production - prudently]

64:16 65:9 68:17 69:10,11 69:12,14,19 70:3,9 98:10 101:6 142:24 183:15 184:15 246:1 253:11 255:22 272:5 276:2 278:25 productive 127:12 productivity 49:13 50:4,4 245:1,18,24 246:7 249:13 251:2,16 253:18 254:13 264:13 265:10 265:17 272:19 284:2,5 profile 12:14 122:10 profitability 306:20 program 259:20 project 68:25 172:12 238:22 253:2 254:2 257:1 projected 101:25 projects 64:19 70:5 135:21,23 239:12 246:18	247:22 249:13 promise 199:15 307:18 promote 182:14 promoted 69:12 promotion 69:1 propent 168:4 168:5 247:4 264:2 proper 44:7 46:4 144:11 165:6 296:23 304:5 306:17 properly 268:10 properties 195:14 281:4 proponent 154:2 proportion 273:7 proposal 7:24 11:20 71:7 73:7 83:19,22 124:22 152:24 177:23,25 178:2 185:3 196:18 197:4,7 224:21 proposals 180:24 183:20 190:22 196:7	propose 158:11 158:13 215:16 proposed 8:14 34:20 35:10 42:8 73:13 74:16 75:11 83:25 92:5 93:16 102:4 111:3 112:11 112:15 119:9 125:8,13,21 130:17 132:3 133:5,12,15,18 150:15 152:16 179:8,8 182:10 184:20 185:5 186:4,13 189:4 198:18 215:13 217:9,21,25 223:1 226:15 227:2,8 240:21 240:22 242:6 263:11 265:5 277:16 284:24 proposes 80:21 proposing 96:2 102:10,21 130:22 172:16 198:17 217:14 237:20 262:15 285:9 propped 281:16,25 prorated 93:25 94:1	prospect 96:22 protection 182:12 protects 186:7 provide 29:21 43:8 53:9 115:18 122:7 144:12 170:19 185:18 198:13 214:6,19 229:8 240:17 241:24 provided 8:6 20:24 22:2 81:17 183:21 200:15 216:1,9 216:10 237:23 251:13 provides 48:14 131:10 219:11 providing 47:7 251:14 provision 19:20 proximity 227:1 247:23 prudence 166:13 prudent 73:17 119:25 165:3,5 165:11 166:5 166:11 167:7 182:11 185:9 185:24 186:5 212:20 262:8 prudently 184:21
--	--	---	---

[public - questions]

<p>public 185:19 293:18 309:22</p> <p>publication 7:13 10:16 13:11 303:19</p> <p>published 13:12 46:14 302:6</p> <p>pull 157:3 207:12 271:16 276:6,19</p> <p>pulled 284:9,10</p> <p>pulling 206:7</p> <p>pump 258:10 258:11 260:9 261:12</p> <p>pumped 252:16 282:11</p> <p>pumping 261:11,14</p> <p>pumps 291:6</p> <p>purchasing 190:22</p> <p>purely 282:5</p> <p>purple 222:4 224:18 249:10</p> <p>purpose 1:7 51:10 157:23 197:13 199:21 200:12 222:1 224:9,24 236:17,20,22 237:16 253:8 257:5 288:9</p>	<p>purposes 109:4 109:9</p> <p>push 295:19</p> <p>pushing 289:7</p> <p>put 16:12 17:11 18:2 19:5 29:8 54:6 55:6 57:5 60:25 133:15 169:19 172:24 174:16 224:3 262:19 291:6 304:18</p> <p>puts 302:25 303:1</p> <p style="text-align: center;">q</p> <p>q1 237:2</p> <p>q3 237:2</p> <p>quail 124:10 222:8 226:5,14 227:6</p> <p>qualifications 230:11</p> <p>qualified 61:9 63:9,21 114:14 165:8 232:19 309:7</p> <p>qualify 59:18 70:21 141:12</p> <p>quality 247:21 254:20 265:9</p> <p>quantify 259:14</p> <p>quarter 171:10</p> <p>quarters 91:8 119:15 171:10</p>	<p>question 17:24 18:19 59:13 66:9 95:15 100:16 102:7 102:19,19,23 104:15 105:3 105:10 108:6 126:11,22 127:17 139:11 141:5,8 144:4 144:16 147:24 148:18 149:9 150:10 154:4 155:2,23,25 156:1,4,11,13 157:23 160:21 160:23,25 161:10,12,15 161:16,19 162:1,18,20 164:11,19 165:4,13,15 166:15,17,20 166:23 167:2,5 167:10,11 169:11 177:18 209:24 210:6 216:14 217:5 217:12 218:20 233:14 236:2 249:17 254:10 264:11 267:13 268:22,24 272:7,10 273:17 274:18</p> <p>275:6,10 278:22 279:17 298:17,18,19</p> <p>question's 156:6</p> <p>questioning 107:15 177:9 177:11,15 179:14 207:22 240:6 255:21</p> <p>questions 17:21 21:21 66:25 70:11,17 88:2 89:23 90:18 108:14 113:12 126:2,7 128:3 140:19,25 141:3 146:8,15 165:3,21 171:15,18 173:15,22 174:13 175:7 175:16,17,18 175:19 177:18 177:20 179:12 180:14,17 181:7 213:5 218:11,16 219:24 228:14 228:17 258:23 269:11 270:13 274:6 281:3 286:6,7 294:5 294:10 299:1</p>
---	---	---

[quick - receive]

<p>quick 16:15 19:6,20 100:18 126:11 146:15 216:14 270:14 290:17 quickly 16:14 90:19 115:9 137:6 259:7,8 278:24 291:7 quite 73:8 237:10 303:11</p>	<p>ray 117:20 rcx 5:10 6:2 rdx 5:10 6:2 reach 28:11 reaching 268:18 react 273:14 read 98:12 144:6 212:6 246:11 303:18 303:18,19 reading 140:5 ready 14:10 27:10 174:16 206:24 274:3 real 16:15 90:19 146:15 153:10 realize 278:21 realized 139:25 154:12 really 19:6,20 44:11 46:12 52:10 53:11 71:4 99:14 110:25 132:7 134:17 138:21 140:23 142:6 143:9 154:23 173:4,21 206:4 206:8 246:3 272:22 283:3 284:1 292:16 293:12,13 304:15</p>	<p>reapplication 21:15 reason 35:20 74:3 247:6 reasonable 75:13,16 172:11,12 182:11 272:19 274:25 296:1 reasons 73:15 217:15 rebuke 251:9 251:15 rebut 44:19 48:18 137:10 305:20 rebutts 44:20 45:6 rebuttal 10:18 10:20,21,23 11:4,6,9,9 35:2 35:3,19,20 37:7,8,15,17 38:3,8,16 39:7 39:15 41:8,19 41:20 43:3,15 43:18,23 44:1 44:5,7,10,10,11 44:13,14 45:6 45:23 47:3,7 47:12,13 48:12 48:13,14,16 49:1,9 51:10 51:17 52:5,13 52:17 53:12,13</p>	<p>53:24,24 54:1 54:12,16 55:11 56:5,11,12 77:22 87:6,25 88:7 98:21 133:21 139:16 145:12 205:9 206:3,19 235:7 235:14 249:17 249:18 250:3 253:6 255:16 255:16 257:4 257:14 269:6 270:15 304:19 304:23 306:4 306:16 rebuttals 41:18 rebutted 134:13 305:20 rebutting 46:25 51:9,16 54:4 253:9 recall 94:20 134:1,7,8 136:22 160:17 177:11,14 179:13,15 192:4 203:5 228:24 recalled 113:19 128:12 receipts 13:10 receive 80:25 241:22</p>
r			
<p>r 2:1 3:1 4:1 13:14,14 14:1 57:14,17 58:9 61:6,23 62:4 62:24,24 r23752 197:17 radius 248:18 raise 60:11 128:6 299:3 raised 307:12 raster 226:11 226:22 rate 84:13 135:20 147:12 254:25 255:1,7 256:24 266:5 rates 198:17 264:12 rather 112:16 112:22 146:5 171:24 211:6,7 211:8 298:19</p>			

[received - regards]

<p>received 18:16 40:10 41:12 42:24 53:16 56:13 76:2 81:16 136:21 142:10 195:10 206:11 209:15 210:7 212:10 235:10 recently 17:18 81:1 300:22 recess 299:11 recognize 59:11 60:6 recommendat... 303:17 recommendat... 68:19 reconvene 174:23 record 19:7 29:9 32:1 42:13 53:9 100:23,24 101:1 132:16 132:24 137:19 138:22 159:18 174:11,25 175:2 182:21 186:12 194:21 194:24,24 212:7 213:24 233:14 300:10 300:18,19 301:4,16</p>	<p>306:23 307:4 307:22 308:13 309:9 310:5 recorded 309:6 recording 309:8 310:4 recover 71:10 72:13 132:12 133:2 153:25 158:23,25 159:4 162:9 164:6 recovered 278:16 recoveries 249:11 250:14 256:22 265:19 265:21 282:9 recovery 132:11 162:15 163:5,17,19 184:24 231:25 237:25 238:18 238:20,21,24 254:23 277:12 282:8,15 283:14 284:21 291:2 recross 180:16 180:18 red 116:10 117:3 123:10 222:4,10 224:17 246:12 248:11 249:4</p>	<p>redirect 113:14 128:6 173:19 173:20 176:25 177:1,6 180:16 218:14,17 228:20 248:4 286:21 299:3 redirects 175:13 reduce 185:21 263:1 reduced 309:7 reducing 185:12 295:19 reductions 185:22 redundant 291:2 refer 39:10 79:18 112:21 reference 9:19 11:7 21:9,10 48:25 49:4 116:11 117:2 121:14 222:6 222:13 223:9 240:5 257:12 257:13,19 280:11 referenced 111:2 120:5 121:7 240:2 referencing 281:6 294:20</p>	<p>referred 11:8 49:1 98:21 referring 49:19 112:4,5,25 113:3,6 126:20 147:5 203:1 215:5 231:11 271:7 276:23 283:17 refers 48:25 refiled 26:12 reflect 125:8 166:12 reflected 53:17 53:19 reflective 246:16 reflects 117:18 182:21 186:8 189:15 reframe 161:12 refutes 253:18 regarding 15:3 19:15 97:8 139:23 175:3 177:12 183:1 183:20 184:1 184:19 185:8 185:15 193:6 200:18 293:22 308:10 regardless 218:7 regards 18:2 21:10</p>
--	--	--	---

[regional - reservoir]

<p>regional 116:2 regulations 268:8 regulatory 165:16 188:4 reiterating 19:21 reject 154:23 relate 246:18 related 39:5 133:23 184:7 279:25 280:2 309:11 310:7 relating 232:15 281:4 283:6 306:16 relation 121:16 188:17 relative 182:12 184:25 186:7 273:2 282:10 309:13 310:10 relatively 127:1 127:8 300:21 relay 30:23 relevance 155:25 relevant 52:14 52:17,24 68:7 155:20 156:5 reliable 52:15 52:25 rely 23:22 remain 82:11 181:17 193:16</p>	<p>193:17 remained 180:23 remaining 180:24 remains 264:2 remember 51:14 58:15,19 59:4,6 112:1 148:7 206:13 229:3 250:17 278:12 306:1 remind 114:6 128:22 186:21 220:14 287:10 reminder 74:24 remove 15:8 28:14 273:5 289:20 removed 19:16 19:22 289:17 290:24 removes 16:3 repeat 77:23 80:2 137:2,13 repeating 71:15 repetition 182:15 rephrase 100:16,17,23 102:7 144:16 162:20 163:12 report 169:20</p>	<p>reported 1:19 293:16 reporter 42:14 42:17 45:5 56:20,21 78:4 139:21 141:16 155:11 160:12 176:8 270:5,7 270:10 286:25 287:2 301:18 301:19 308:2,5 represent 118:16 147:14 207:8 239:24 representative 222:15 224:6 226:13 227:4,7 227:11,24 represented 180:21 representing 25:19 223:18 represents 118:18 193:2 request 29:25 106:4 308:12 requested 15:9 15:10 16:4 75:9 requesting 15:8 19:21 required 164:16 167:21 180:9 204:10 212:22</p>	<p>requirement 212:21,23 requires 166:7 research 164:12 168:19 248:14 researched 168:22 reserve 35:23 88:8 89:23 reserved 176:14 287:4 reserves 71:7 71:10 130:6,14 130:18,24,25 133:10,14,19 144:3 159:3,4 159:7 164:6 170:20 184:24 250:11,18 251:10 260:14 260:21 261:17 265:7 266:2 278:10 283:4,6 283:18,19 284:9,10,18 reservoir 4:11 9:5 57:22,24 58:22,23 59:11 61:18 64:16 65:9 69:21,22 70:7 88:21 133:21 153:8 184:17 230:2,5 232:4,6,20</p>
--	---	--	---

[reservoir - right]

<p>247:21 251:6 251:13 252:17 252:19 254:20 258:6,15 261:4 263:20 277:11 277:25 279:6 280:21 283:7 284:19 285:14</p> <p>reservoirs 277:10 285:1</p> <p>resistance 157:8</p> <p>resistivity 117:25 118:1 127:5</p> <p>resolution 200:1</p> <p>resolve 184:3</p> <p>resource 272:21 282:12 282:23</p> <p>resources 1:2 4:5 69:17,18</p> <p>respect 37:7 39:4,21 71:3 72:9,15 73:1 73:17 74:10,12 79:20 82:7 137:15 144:5 144:17</p> <p>respond 37:10</p> <p>response 88:16 134:10 135:4 136:24 143:7 143:10 144:21</p>	<p>196:17</p> <p>responsibility 304:16</p> <p>responsible 64:25 152:10 186:6</p> <p>rest 181:19,21</p> <p>restate 182:16</p> <p>restricted 35:9</p> <p>result 186:2 254:9 282:21</p> <p>results 247:24 256:11 259:7</p> <p>resume 66:16</p> <p>retained 62:14</p> <p>retool 242:15</p> <p>return 102:1 135:20 238:2 238:17 255:1,7 256:25</p> <p>returned 191:24 195:5 195:10</p> <p>returns 13:10</p> <p>reversed 17:10</p> <p>review 16:23 23:9,16,17 29:12 30:7 54:10 177:9,12 304:16</p> <p>reviewed 17:1 86:22 88:12 110:18 123:14 124:3 133:23 142:17 199:16</p>	<p>reviewing 27:1 134:7,8</p> <p>revised 16:7 19:18 79:17 84:16 85:1,5 94:6 187:19 202:22,24 203:6,11 206:14,20 218:25 221:14 243:21 257:25 308:11</p> <p>rid 295:17</p> <p>ridge 222:8 226:5,15 227:6</p> <p>rig 242:12</p> <p>right 14:13,25 15:20 17:4 20:15 22:10,13 22:24 23:2,4 23:21 24:17 25:5,21 27:1 29:23 31:13,17 31:24,25 32:18 33:17 34:22 35:23 36:4,14 39:12,14 40:1 41:3,4,25 42:18 43:14 46:10,11,20 49:7 51:17 54:12,18,20,23 55:1,25 56:3 56:16,19,22 57:4 59:18</p>	<p>60:11 62:20 63:14 66:23 67:1,15,22 70:10,15 78:5 78:19,20 79:15 80:12 81:23 83:4,12 84:4 86:9 88:8 89:24 90:4,11 95:17 96:7,16 97:3 99:14 113:20 115:19 117:24 118:3 118:10 119:4 120:9 121:14 122:1,22 123:25 125:9 125:17,23,24 126:13 128:10 129:6,14 132:18 133:24 138:19 141:19 146:21 151:6 151:13 158:5 161:13,21 171:1 173:24 174:15,20,23 175:13,14,22 176:7,25 177:3 177:4 178:7 179:9,20 180:5 180:6,11 181:9 181:15 187:6 189:13 191:18 193:17 205:11</p>
--	--	---	--

[right - saying]

207:2,3 208:8 208:18,22 209:7 210:4 223:13 224:12 224:13 225:3,6 230:13,14,18 230:20 233:8 234:7,17 237:21 243:25 244:4 245:25 254:1,22 256:2 256:19 261:6 263:20 269:2 270:12 273:15 274:12 282:24 286:9,12,14,18 287:17 289:5 289:10 292:19 292:19 293:4,7 298:11 299:5,7 299:8 301:5,9 301:15,18 302:17,20 304:6 305:17 305:24 306:7 306:17,22 307:3,3,12 308:17 rights 83:11 96:4 110:12 182:13 186:8 risk 71:6 72:10 72:12,17 92:13 184:19 185:13 262:7 279:1	290:22 risks 71:7 rivergate 3:14 road 106:10 rock 263:23,23 279:24 281:4 285:10 rock's 263:24 role 68:13,13 68:13,25 69:3 69:13 78:18 155:25 roles 68:24 room 308:4 roughly 237:22 242:22 245:21 259:23 route 229:16 rows 190:7 royalty 110:4 194:20 213:23 rule 53:23 164:17,18 166:5 167:6,22 ruled 56:1 rules 52:23 201:24 ruling 304:23 rulings 184:19 run 242:11,24 243:5 259:8 290:6 rundown 290:17	runs 119:3 s s 2:1 3:1 4:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 13:14 14:1 61:23 62:24 safe 133:7 saint 1:17 sake 162:1 sale 295:23 salt 267:1 sample 11:20 13:4 196:15 198:2,12 sanchez 68:11 68:23 69:13 sand 8:21,23 45:18 94:24 95:25 96:6,8 96:18 98:19 103:3 116:19 121:9 122:3 123:5 125:19 127:7,10,12,23 130:6,12,12,15 130:18,19 133:9 142:25 143:3,6,11,15 153:25 154:18 156:22 157:10 157:17 158:2,7 162:6,10 168:15,16 169:16 170:14	197:19 222:16 222:24,25 224:2,2,15,16 225:3,6 228:3 228:7 241:12 277:22 280:16 sand's 131:6 sands 227:22 santa 1:18 2:7 3:7,23 14:18 25:7 satisfied 24:19 210:22 save 89:1 241:15 saving 9:13 241:6 savings 145:19 145:21 146:3,4 149:25 241:1 241:21 243:10 saw 295:12 sayer 2:13 25:18 saying 15:15 37:14 40:16 47:4 51:6 54:21 55:12 100:7 102:14 103:24 105:5 110:5 130:10 141:7 142:24 143:2,3 144:7 144:9,12,15 147:23 148:11
--	---	---	---

[saying - seeing]

<p>150:20,23 161:24 162:4 277:21 283:16 285:17,25 says 21:10,15 73:10 117:4 119:5 210:11 250:23 264:24 scada 68:18 69:5 scale 231:8 scharb 79:18 117:14 122:1 schedule 172:17 schill 3:13 school 32:12 68:3,5 science 67:9 69:8 153:10 scope 29:6 65:20 164:23 165:1,17,24 166:1,2 230:15 230:23 231:1 scratch 153:10 screen 16:13 44:2 45:24 46:2,5,7 60:4,5 81:8,11 93:2 98:1 195:19 207:13,19 249:20 scroll 20:10 211:21</p>	<p>scrolling 20:1 120:22 se 110:9 second 11:5 24:8,10,11,13 35:1 48:3,7,17 48:19 58:17 76:10 95:2 96:22 97:10,18 98:9,9,10,18,24 99:6,9 100:2 101:13,15,18 107:16 112:8 119:13 125:3 134:19 148:1 154:17,25 157:17,20 167:1,4 187:8 188:21 219:5 222:25 224:15 231:22 241:13 241:20 243:12 255:11,20,25 256:14,14,21 257:16 267:18 274:5 288:17 292:17 297:21 secret 305:24 306:1 section 8:20 12:9,10 13:21 74:13 85:24,24 85:25 86:1 94:18 95:3,22 96:11,15,15</p>	<p>97:11 112:9,16 112:17,19 116:10,12,13 116:16,18 117:1 118:18 118:19,20,21 118:21,24,25 119:3 120:25 123:9 126:18 126:24 127:14 170:25 198:7,8 210:22 224:11 224:12,20 232:11 257:15 271:6 273:6 276:1,24 280:23 sectional 7:22 sections 94:19 103:2 217:10 218:1 222:21 244:5 246:12 271:2 see 17:2 19:7,9 19:14,20 20:1 20:2,11 36:23 47:9 60:4 63:15,15,16 66:18 77:12 82:20 84:17 93:5 107:11 109:2 116:12 117:23 120:3 123:8,9,10,24 124:1 130:21</p>	<p>130:23 131:1 133:16 143:1 145:22 165:18 165:19 173:25 191:5 193:1 195:19 206:9 206:11 209:8 211:23 212:4 215:4,17 225:24 239:5,7 245:23 247:18 249:4,24 251:12 253:1 254:9,12 255:6 256:9,21 258:1 260:7,8 262:21 264:12,23 265:2,19 269:17 271:6 272:16,17,22 273:3,3,12 274:24 275:4 276:3,9 282:21 283:10 284:1 287:4 289:6,10 289:11,14,15 289:23 292:25 296:4 298:11 303:13,21,21 306:2,4 308:19 seeing 242:17 245:17 246:7 246:19 249:11 256:20 260:23 265:20 276:11</p>
---	---	---	--

[seeing - shaheen]

<p>277:3 282:17 seeking 63:21 65:25 219:8,12 seem 286:1 seemed 261:6 seems 52:13,17 53:5 55:22 107:15,16,18 148:23,25 seen 17:18 38:15 135:17 135:20 264:21 265:2 266:1 280:22 segment 241:6 242:16 selective 250:25 self 7:11,18 8:8 9:4,21 10:10 11:13 12:4,18 12:23 66:5 214:2 234:3 sell 130:14,18 send 24:2 30:5 43:20 305:13 305:23 sends 73:7 senior 68:18 230:4 sense 99:7 101:18 142:3 273:16,19,23 300:8,12</p>	<p>sensitivities 232:15 sent 29:13 84:4 84:10,11 98:22 196:6,16 197:5 205:6,8,8,20 305:9 sentence 98:9 219:6 240:11 247:15 307:18 separate 131:3 separator 295:21 served 203:6 serves 108:5 service 74:12 75:4 set 94:12 198:21 200:20 200:22 203:17 231:7 sets 242:14 setting 218:21 seven 60:4,11 60:24,25 68:6 71:3 75:20 91:8 93:14 96:23,24 107:1 225:23 226:2 246:12 271:2 300:1,14 seventh 93:17 93:18 seventy 91:9</p>	<p>several 68:23 89:19 97:5 109:3 188:17 190:11 195:10 215:3 severance 75:1 75:2 95:10 117:5,7 183:10 183:13 184:13 222:5 224:17 shaded 223:5 223:11 shading 195:24 shaheen 3:20 5:7,12,16,19,24 6:5 12:24 32:4 32:4 33:11,14 33:16,20,24 34:3,7,11,20,24 35:14,15,21,22 36:6,8,9 37:3,6 37:22,25 38:13 38:18,22,25 39:9,13,17,20 40:2,7,14,19,23 41:3,14,18,23 42:3 44:6,23 44:24 45:2 46:1 47:19,22 49:8,11,19,23 49:25 50:11 51:11,17 52:9 53:15 54:13,15 54:19,24 55:2 55:14,21,24</p>	<p>56:17,18,23 57:3,5,7,11,14 57:17,19,23 58:1,4,9 59:13 59:14,24 60:1 63:12 66:7,9 66:10,14,21 70:23 71:1,22 72:3,9,19,23 73:1 75:20,24 76:13,16 77:4 77:6,9 78:5,6 78:13,14,18,21 79:2,6,10,13,17 79:20 80:3,7 80:12,13,14,19 80:20,24 81:3 81:5,6,10,14,15 81:21,25 82:7 82:12,15,17,19 82:23 83:3,6 83:10,14,18,21 83:25 84:3,6 84:14,19,22 85:3,4,7,10,14 85:19 86:8,16 86:22 87:1,10 87:14,18,22 88:1,5,10,11,15 89:3,8,12,16,22 90:2,5 99:18 99:22 100:10 100:12 103:19 107:9 113:14 113:15,23,24</p>
---	---	---	--

[shaheen - showbiz]

114:18,19,22	163:7 164:22	227:5,12,17,23	297:23 298:2
115:1,3,4,8,16	165:9,12 166:2	228:4,9,13	sharing 81:8,9
115:23 116:15	166:14 167:12	230:13,14,19	81:10 86:7
117:3,8,16	167:15 173:19	233:2,4,11,16	93:15,16 98:1
118:7,12 119:1	173:20 174:6,8	233:19 234:14	123:20 207:19
119:4,8,12,16	174:12 175:4,7	234:17,25	211:11 267:16
119:20 120:7	175:11,15,23	235:4,13,16,18	268:3 297:17
120:12,16,22	176:4,11,18,23	269:3,4,9	sharon 3:20
121:2,18,22	177:1,4,5,7,8	286:22 294:4,5	12:24 32:4
122:5,25	177:17,21	300:20,24	207:8 225:18
123:14,18,23	178:1,6,9,15,24	301:3,8 302:5	225:19
124:3,6,15,23	179:2,6,11,16	302:13,21	she'll 156:5
125:7,14,21	179:22 180:3,8	303:6,8,10	184:1
126:1,5 128:5	180:13 181:19	304:14 305:2,4	short 247:15
128:7,18,19	181:21,24	305:8,11,15,18	shortly 116:12
129:7,8,11,12	202:13,14	305:21,25	should've
129:18 132:5	203:5 204:20	306:3,8,15,23	248:18
132:15,21	204:23 205:7	306:24	show 16:13
133:20 134:1	205:18,21	shaheen's 66:7	19:8 46:4,10
134:10 135:1,4	206:1,2,7,16	101:8	71:25 84:20
136:4,18,24	207:1,4,6,7,8	shale 222:16	93:2,2 122:12
137:3,14 138:1	207:14,19,20	share 16:13,15	168:12 186:3
138:5,11,14,19	207:23 208:1,2	16:18 43:21	190:17 214:14
138:23 139:4,7	208:6,11,16,20	44:1 46:7	222:3 226:4
139:11 140:15	208:24 209:2,6	80:16 86:5	237:17 256:15
141:19,22	210:1,6,16,21	93:2 115:1	showbiz 125:4
142:4,8,12,16	210:25 211:4,7	123:20,25	125:8,11,16
142:17,20	211:10,13,15	129:9 209:2	136:21 153:12
143:7 144:4,10	211:19,22,23	267:20 268:13	153:18 158:1
144:18,19,20	212:1,6,16,19	297:10	159:16 161:4
145:11 146:6	213:1,4 219:15	shared 86:2	164:6 187:23
147:19 148:21	220:5,7 225:14	92:22 93:13	188:15,23
148:23 156:4	225:15,17,18	94:9,14 217:3	190:21 193:15
159:17,24	225:18,19	267:14,15,25	196:8 197:16
160:7 162:17	226:1,14,17,25	292:5,10	197:18 201:7

[showbiz - sized]

<p>201:16 215:10 221:18,24 223:15 224:4 227:4 231:21 237:20 244:2 245:9 246:20 247:12,17 253:25 265:5 292:2 showcase 236:23 257:8 257:12 showcases 250:22 showcasing 246:9 247:6 251:15 256:13 showed 109:10 109:16,20 110:5 125:11 203:21 222:15 showing 46:2 116:4,18 118:1 118:9 124:19 125:1 191:16 193:20,21 194:5 221:21 221:23 222:1,4 222:19,21,22 223:3,10,21,23 223:24 225:2 228:2 240:23 244:20 245:3 253:18,23 255:6 256:4,11</p>	<p>256:15,21 257:19,20 290:19 297:15 shown 222:23 223:16 244:13 246:12 255:24 shows 45:19 46:2 52:6 116:9,11,23 121:8,8 122:2 188:12,14,16 188:23 189:3 189:21 191:4,9 191:18 192:19 192:20,25 214:11 224:14 288:10 shut 290:25 shy 216:24 297:6 sic 44:15,21 50:16,23 172:24 side 135:25 189:13 213:17 sides 280:5,23 sign 111:10 118:13 123:10 167:6 215:8 signature 212:2 309:20 310:17 signed 76:5,6 81:17 111:2,7 192:7,13 193:6 195:23 211:24</p>	<p>215:4,10 216:2 significant 119:17 185:22 237:14 245:23 249:12 295:9 significantly 159:13 264:6 289:22 293:10 295:16,19,24 signing 215:22 similar 102:21 118:14 127:1,6 127:8 130:8 131:4,25 189:19,19 243:12 245:4 247:9 254:20 263:2 273:3 276:9 277:2 282:23 285:23 300:8 similarly 179:22 255:19 255:24 258:12 simple 244:6 247:6 simply 86:14 121:14 132:13 214:7 238:5,17 240:23 245:2 278:2 simultaneously 241:8 single 22:5 86:17 243:2</p>	<p>280:11 singular 22:7 sink 143:24 283:18 284:8 285:1,20 sinks 284:9 sir 14:11 25:22 42:17 128:11 216:6,10 217:16 218:5 270:24 286:17 288:5,11 289:2 289:5 290:18 291:14,17 292:12,13 293:17,20 294:18,23 295:6 297:1,8 297:11,14 298:7,22 sit 265:23 site 227:7 sitting 32:10,12 73:8 situations 283:22 six 86:3 96:23 246:12 271:2,6 273:6 276:1,24 278:11,14 size 13:16 64:1 252:15 262:14 275:15 sized 64:5</p>
--	---	--	--

[skid - spell]

<p>skid 242:12 243:8</p> <p>skills 309:10 310:6</p> <p>slant 273:6 276:23</p> <p>slash 238:11</p> <p>slide 117:2 122:7 125:4,12 126:20 130:9 224:4,13 240:23 253:18 277:2 290:18 292:4 294:16</p> <p>slides 120:4 296:13,13</p> <p>slightly 110:24 116:8,20 124:21</p> <p>slot 171:10 223:16,25 282:13 283:9</p> <p>small 64:18 110:24 193:20 271:24 272:14</p> <p>smaller 64:3,8 194:7 200:19 211:20 252:14</p> <p>snee's 221:22</p> <p>society 67:15 67:18</p> <p>solve 266:12</p> <p>someone's 79:25</p>	<p>somewhat 143:18</p> <p>son's 205:13</p> <p>son 210:14</p> <p>sophomore 68:5</p> <p>sorry 28:20 38:18 49:24 57:15 69:10 117:15 119:20 122:4 130:8 154:3 195:21 197:14,15 204:23 213:20 216:16 230:8 231:9 249:22 251:19 279:16 308:9</p> <p>sort 157:16 252:6</p> <p>sought 203:10</p> <p>sound 20:15 43:12 55:13 186:5 204:21</p> <p>sounds 35:13 54:21 55:14 58:7 104:12 237:12 286:19 301:8,11</p> <p>source 157:4,7 264:9,16 265:13 277:17 278:4,22 279:22 280:9 280:11 285:5</p>	<p>285:12</p> <p>south 1:17 116:8,13 119:3 122:16 184:10 198:7,9 221:24 224:11 273:13 278:7</p> <p>southeast 118:14,21 123:8</p> <p>southwest 116:8 118:19 222:9</p> <p>space 62:24 96:3</p> <p>spacing 103:7 116:9 119:9 120:17 123:7 123:13 171:1,5 171:9 188:15 188:25 189:1,4 190:5 191:16 232:12 282:10 282:15</p> <p>speak 26:22 78:3 258:20 293:23</p> <p>speaking 132:11 163:18 251:21</p> <p>special 14:4 19:20 115:17</p> <p>specialized 64:2</p>	<p>specialty 67:7 69:3</p> <p>specific 21:10 44:18 45:22 46:23 47:8 51:15 64:6 65:6 138:10 145:23,25 172:8 203:7 247:7 249:13 252:22 258:22 258:25</p> <p>specifically 46:24 47:14,25 48:6 50:3 54:2 65:5,9 69:13 98:8 137:23 143:10 146:23 160:18 214:11 231:1 236:24 240:2 244:10 247:17 250:10 257:22 271:14 276:22</p> <p>specifics 103:13 145:17</p> <p>specify 277:18</p> <p>speculating 99:15,24 100:8</p> <p>speculation 99:23 100:4,7 281:17</p> <p>speeds 211:9</p> <p>spell 61:4</p>
---	---	--	--

[spelled - st]

<p>spelled 62:4 spencer 3:21 spencerfane.c... 3:24 spend 151:25 152:2,3,4 238:15,19 spent 238:11 281:13 spill 289:8 spills 262:7 289:9 290:20 291:4,21 split 76:14 298:7 spread 281:12 spring 8:23 9:14 10:22 11:5 13:16,18 45:18 47:5 48:3,3,7,15,17 48:20 49:14 50:4 51:7,25 52:1,7 71:9 73:9 83:15 95:2,2,3,5,24 96:6,7,22 97:10,18 98:11 98:18,19,24 99:9 100:2 101:14,16 103:3 111:25 112:7,8 116:19 116:24 117:9 121:9 122:3</p>	<p>123:5 124:9 125:3,17,19 126:17,25 127:9,23 129:22 130:12 130:18,19,25 131:6 133:3,9 133:10,13,18 133:19 142:24 143:3,5,11,15 145:5,8,9 153:25 154:18 154:18,24,25 155:20 156:22 157:9,17,20,21 158:1,2,7,25 159:7,8 162:6 162:10 168:15 168:16 169:9 169:16 170:14 170:22 172:25 177:13 183:11 183:18 184:13 185:4 189:8,9 189:14,15 191:6,17 192:21 197:19 197:21 203:22 208:7,10 209:24 210:3 210:14 217:14 217:17,24,24 222:23 223:10 225:3,6 228:6 228:10 231:23</p>	<p>231:23 240:20 241:12,14,14 241:19,20 243:12,12,13 244:1 245:12 245:14 246:3 247:18,25 251:4 252:1,9 253:12,21 254:5 255:11 255:12,21,25 256:14,15,24 257:16,16,17 260:13 265:9 265:11,24 266:6 267:18 267:18 270:22 271:13,15 273:25 274:19 277:22 278:8 278:12,15 279:2,7,19 282:21 284:25 285:9,11,16,18 285:24 288:16 288:17,18 306:5,19 spring's 96:18 130:6 springs 99:6 101:18 112:8 246:8,22 254:19 265:17 spudded 237:1</p>	<p>square 178:10 178:10,11 179:9 248:14 248:16 square's 248:17 sshaheen 3:24 st 4:9 5:22 7:19 58:14 60:10,17 62:22,23,23 182:25 186:18 186:20 187:2 187:14,14,22 188:1,9,13,22 189:7,19 190:2 190:9,24 191:3 191:14 192:5,9 192:15,19 193:8,12,23 194:9,14,19 195:2,5,16,20 196:1,5,11,15 196:20,24 197:3,10,14,25 198:4,14,25 199:3,7,23 200:7,10,14,23 201:3,6,10,14 201:20 202:2,6 202:9 207:7,12 208:4,9,14,19 208:23 209:1,5 209:23 210:5 210:10,19,24 211:2,25 212:5</p>
--	---	--	--

[st - stipulations]

<p>212:8,18,25 213:3,5,11,15 213:19 214:4 214:10,16,18 214:23 215:1,6 215:9,14,24 216:3,6,10,16 216:20 217:1,4 217:11,16,22 218:2,5,9,11,12 218:19 219:2,4 219:9,13,19,23 220:9 257:24 296:23 staci 4:15 6:3 8:9 58:18 61:22 184:6 220:11,16 221:1,9,9 281:2 stack 266:14 stainless 291:5 stakeholders 145:2 stamp 239:20 stamped 202:16 221:15 221:15 stand 37:10 56:8 141:11 182:3 190:17 287:8 standard 224:20,25 292:21</p>	<p>standing 234:14 standpoint 131:19 238:18 264:8 stands 131:20 132:9,10 stanford 221:22 star 115:14 222:9,10 223:17 start 14:10 37:3 38:21 61:1 63:7 68:2 104:19 133:20 177:10 207:11 225:21 254:10 270:12 286:15 started 68:2,10 68:20,21 139:19,20 202:15 starting 68:13 281:16 308:1 state 1:1 86:4 94:17 96:2 112:6 115:13 119:15 120:15 121:13 124:10 124:10,20 125:1,13 143:6 143:23 146:2 152:15 164:21 167:13,22</p>	<p>171:6 190:22 193:15 194:23 194:23,25 222:8,10 223:4 224:1 226:6,15 227:6 238:6,8 245:11,20 249:1,4,10 256:7 261:11 262:13 264:22 265:6 272:17 282:5,18 283:2 283:12,13 285:2,21 309:23 stated 88:17 129:19 130:13 146:1 159:25 240:8 261:4 277:9 statement 5:7,8 7:11,18 8:8 9:4 9:21 10:10,18 10:21 11:4,13 12:4,18,23 38:2 44:14,20 47:16 50:7,16 50:22 56:24 66:5,21 70:24 71:2 73:10 76:22 97:22 98:15 101:5 103:20 133:22 134:11,13 182:1 186:15</p>	<p>187:18 200:22 214:1,2,3 218:23 234:3 239:15 240:6 249:16 250:3 251:13 252:24 253:6,10,16,20 253:22,23 255:8,17,20 statements 138:7 230:12 235:22 240:5 263:16 266:17 states 48:1 73:25 79:6,9 89:21 102:17 134:4 stating 110:3 142:21 143:5 145:4 158:24 214:7 253:13 status 11:24 stealing 283:4 stepped 79:24 stick 300:25 stipulate 36:24 38:14,17 40:18 40:19 stipulation 40:4 42:1,16 42:20 304:21 304:22 stipulations 19:21</p>
---	--	--	---

[stop - sure]

<p>stop 50:9 123:19 166:17 211:10 stopped 141:6 141:7 storage 289:13 story 245:4 247:9 strangers 109:17 strategy 267:7 stratigraphic 116:18 stratigraphical 12:10 stress 8:12 172:1,3 221:23 263:18,21 stricken 139:6 139:15 strict 35:9 strike 97:6 138:22 139:1 139:21 strip 255:3 256:25 strives 293:14 strong 255:14 256:11 strongly 143:20 structural 8:20 224:10 structure 8:24 12:8 116:2 225:1 228:5,9</p>	<p>300:1 student 4:3 sub 39:17,22 40:13 41:2,6,6 114:23 116:2 236:9 subject 42:9 48:3 75:14 92:6 105:20 121:16 140:5 184:8,25 186:14 222:9 226:12,18,23 228:24 246:13 248:7 subject's 183:1 submission 307:8,19 submissions 182:20 299:13 submit 17:5 204:10 232:19 submitted 17:1 17:2 18:22,23 20:3 21:23 183:3 192:11 224:21 subparagraph 164:18 166:6 subsea 12:8 subsection 209:10 subsequent 16:6</p>	<p>substance 206:23 substantial 186:12 299:21 substantive 204:21 304:8 subsurface 116:6 success 260:22 successful 200:3 suggest 73:14 269:9,12 suggestion 229:5 suggests 135:2 136:19 suite 3:6,14 suits 67:1 sum 186:3 summaries 77:21,24 summarize 200:17 247:14 summary 11:22 188:21,23 247:14 summation 163:20 summed 191:21 293:24 summer 68:4 sundry 188:7 super 119:14 119:17 121:6</p>	<p>121:15 superior 45:16 132:3 142:25 145:7 185:5 supervised 102:8,12 supervisory 92:1 supplemental 214:19 supply 157:4,7 264:9,17 265:13 277:18 278:4 279:23 support 38:4 50:7 53:22 181:4 185:2 191:24 supporting 182:9 supportive 215:15,18 supports 49:4 suppose 38:7 supposed 26:10 sure 15:25 16:17 17:14 19:4 20:18 31:2 34:13 52:20 68:1 97:17 108:12 129:20 134:17 144:6,18 149:2 153:3 171:13 194:6 202:17</p>
--	---	--	--

[sure - target]

<p>207:23 208:16 217:4 221:4 231:10 248:16 249:23 253:2 268:5 275:1,11 276:25,25 284:7 291:7 300:20 307:14 308:13 surface 74:19 86:9,17,21 97:8 186:3 201:14,22,23 242:23 267:23 288:21 surge 289:15 289:19 290:21 296:2 surprise 46:11 46:21 49:9 50:14 206:18 surprised 72:22 surrebuttal 87:2,4,9 305:4 305:6 surrounding 232:15 247:17 survey 166:8 surveys 164:12 164:15,20 167:13,21 sustain 107:12 161:14</p>	<p>sustained 163:11 swapped 16:9 swear 60:12 sweet 135:18 135:19 swim 171:10 switch 20:16 257:21 switches 291:6 sworn 43:7 60:5 63:4 77:15 78:9 114:9 129:3 187:3 220:17 229:20 287:13 309:5 system 290:9 302:23 304:10 systems 185:12</p>	<p>tables 237:17 257:15 take 17:21 20:22 26:10 52:12 54:9 64:12,23 100:18 112:15 123:20 151:2 206:9 251:1,10 259:8 261:11 262:23 272:25 274:24 275:3 takeaway 144:24 290:25 taken 24:16,23 82:9 130:8 309:3,12 310:9 takes 74:18 301:16 talk 26:23 54:25 77:9 92:20 94:16 103:11 104:23 131:2 140:4 147:6 149:18 152:13 236:18 296:24 299:11 307:9,13,20 talked 26:19 27:23 28:9 133:1 152:19 266:21 290:20 307:21 talking 43:22 85:25 93:14</p>	<p>98:25 103:7,19 112:23 121:17 140:24 145:23 146:15 147:14 149:3 168:4 178:3 206:9 216:16 219:15 240:20 241:18 243:1 261:13 262:25 288:20 292:24 302:1 talks 19:2 50:3 74:2 140:6 tan 278:7 tangible 262:2 tank 185:12,16 289:6,10,18,24 290:12 291:25 tanked 289:4 tankless 10:4 185:10,16 262:4,6 267:14 289:1,4,12 290:1 291:25 295:8 tanks 289:16 295:11,13 tap 277:17 278:3,23 285:5 tapping 266:10 272:21 278:22 279:24 280:8 285:9,10 286:1 target 45:17 51:7 52:1 71:8</p>
	t		
	<p>t 7:1 8:1 9:1 10:1 11:1 12:1 12:24 13:1,14 13:14 57:17 61:5,5,16,23 62:24 table 149:17 189:12,15,21 189:22 190:7 191:15,17 214:7,11 236:25 237:19 237:25 239:2 254:22 289:23</p>		

[target - testimony]

72:14,14 94:24 96:18,21 122:21 143:4 185:5 209:17 212:12 224:14 224:16 228:2 targeted 103:3 targeting 9:17 45:15,17 185:4 targets 8:22 tarpon 195:17 tax 238:4,8 254:25 267:7 teal 124:10 team 64:15 242:23,23 258:10 teams 239:11 tease 278:19 284:6,14 technical 4:4 14:8,11 16:25 17:20 18:1,20 19:10,24 20:9 20:12,23 21:2 21:5,13,20 22:1,6 23:12 24:20 52:12 65:22 66:2,8 66:11 70:13 80:4 81:4,7,13 108:19,23 109:2,7,19 110:2,13,17,20 111:1,9,13,18	111:23 112:3 112:10,14,20 113:2,9 126:10 126:16,21,24 127:13 128:1 144:25 171:17 171:22 172:6 172:10,15,20 172:23 173:7 173:11,14 181:13 199:16 213:7,11,16,25 214:5,13,17,20 214:24 215:2,7 215:11,20,25 216:5,7,12,18 216:23 217:2,7 217:13,19,23 218:3,6,10 220:3 228:16 270:16,20,25 271:4,9,19 272:2 273:18 273:22 274:10 274:14,21 275:21,24 276:14 277:5,8 278:5 279:3,12 279:18 280:10 281:5 282:3 283:16 284:23 286:3 287:20 294:9,15,19,24 295:3,7 296:4 296:9,19,22	297:2,5,9,12 298:4,10,16,23 299:18 300:2,7 300:11 301:21 301:25 302:10 302:18 technically 67:19 186:4 tell 64:12 67:4 72:5 78:10 114:10,13 117:17 129:4 139:20 144:14 151:12 187:4 199:9,21 207:15 220:18 229:21 247:9 265:12,18,24 266:24 281:10 287:14 telling 23:13 108:7 tempting 276:13 ten 89:20 134:5 138:3,13,15,18 139:24 140:13 140:16 240:3 300:3,22,25 301:2 tend 171:24 tender 202:11 225:12 294:1 tends 250:9	tenths 295:5 term 156:18 238:3,6 247:2 265:11 281:19 281:21 terms 81:25 127:2,3,4,5 135:7 test 182:16 257:11 testified 35:24 35:25 59:15 78:11 90:20 99:12 103:1 114:11 129:5 136:4 138:24 138:25 148:5 187:5 220:19 221:5,9 229:22 262:24 263:10 267:17 279:13 280:4 283:8 285:4,15 287:15 testifies 139:16 testify 54:10 87:3,20 182:25 183:20 184:1 184:18 185:8 testifying 78:15 80:1 101:10 104:10 133:21 147:20 309:5 testimony 33:21 34:24
--	--	--	--

[testimony - think]

36:18,22 38:1 38:2,5,6 47:9 47:22 49:12 50:2 60:13 77:19,23 86:23 88:17 99:19 100:4,6 105:18 113:18 123:15 128:12 129:15 130:20 131:13 133:23 134:7,9 134:14,23 136:22,25 137:18,24 139:15 143:8 144:21 145:3 145:13,19 149:19 150:17 164:24 166:1 179:25 181:17 182:8,16,19,24 183:2 184:7,8 185:2,15 186:10 192:2,4 193:19 200:21 201:5 202:8 210:2 217:6 225:9 232:18 237:5,11 248:3 257:11,24 262:22 268:19 286:2 306:16 thank 14:14 24:25 25:15,22 31:15 32:6,9	33:7,8 57:18 58:10 60:10,25 61:12,19,25 62:11,21 63:6 65:17 70:21,22 72:23 78:6 80:6,7,11 81:11 84:24 87:22 90:5,13 100:21,23 103:1 108:10 108:19 113:9 113:11,13,16 113:17,20,21 113:24 114:1 114:16,19,25 122:5 126:4,8 128:1,9,11,16 128:19 129:8 142:12 146:6 171:17 173:16 173:17 174:23 174:24 177:5 181:9,16,24 182:4,6 202:12 202:14 207:4,9 211:12 213:5,7 218:12 220:9 225:13,15,20 228:14,19,22 228:23 229:2 229:17 233:18 240:14 249:14 270:16 275:18 275:21 286:3,9	287:22 294:3,7 294:9 298:23 299:2,5,7,9 302:24 308:15 308:20,21 thanks 142:8 that'd 292:9 thicker 281:20 thickness 123:11,11 127:3 222:16 225:5 281:24 thief 290:3 thin 280:19 thing 21:17,18 30:5 48:17 110:1 112:21 119:12 121:8 125:2 131:11 134:19 135:7 143:13 175:24 203:18 221:15 255:2 289:12 things 39:15 150:11 205:22 211:9 259:10 264:3 267:10 274:16 290:19 292:4,23 think 14:22 15:12 27:5 28:12 30:25 37:10 44:21 46:4,9 48:11 52:18 58:4	59:5,20 60:24 68:6 73:22 75:5 76:13 79:23 80:16 81:7 84:9 91:15 99:2,4,6 100:16,20 106:6 107:24 107:25 108:13 117:22 120:23 125:15 127:25 133:7 135:8 138:2,2 139:1 139:8,13,14,22 140:18 141:2,6 141:10 143:10 143:13 144:11 144:14,22 145:12 152:6 153:3,4 155:2 157:15 160:9 165:4 167:10 173:4 175:19 177:19 198:11 202:19 207:24 211:18 213:25 218:19 225:10 229:5 233:4,9 236:15 250:13 257:1,8 259:11 267:17 268:11 268:21 269:23 276:16 277:17 277:24 279:10 280:15 281:2
---	--	---	---

[think - time]

282:14 284:18 284:23 286:24 287:20 288:8 289:13 293:24 296:12 299:16 300:3 302:14 303:14 304:2,4 305:25 306:15 306:24 307:1 307:12 thinking 87:4 101:22 175:4 175:12 276:15 thinks 250:25 thinner 127:10 third 24:8 45:18 51:7,24 51:25 52:7 58:21 71:8 73:1 95:3,4,24 96:6,7,18,22 102:5,9,20 103:3 112:6 116:19,23 117:9 118:24 121:8 122:3 123:5 126:17 127:9,23 129:22 130:6 130:12,15,17 130:19,24 131:6 133:9,10 133:12,17,19 142:24 143:2,5 143:11,14	145:5,8,9 153:25 154:17 154:18,24 155:20 156:22 157:9,21 158:1 158:2,7,25 159:6,8 162:6 162:9 168:15 168:16 169:9 169:15 170:14 170:21 172:25 177:12 183:11 183:18 184:13 185:3 197:18 197:21 203:21 224:2,16 225:3 225:6 228:3,6 231:23 240:20 241:12,19 243:13 244:1 245:12,14 246:2,7,22 247:18,25 251:3 252:8,13 255:12 257:16 260:13 264:10 265:9,10,17,24 266:6 271:13 271:15 274:19 277:22 278:8 278:12,15 279:2,10 280:3 282:21 285:9 285:11,16,18 285:24 288:16	306:5,19 thirty 270:9 thoroughly 303:17 thought 33:11 49:16 54:14 75:12 114:24 119:24 160:4,7 160:8 222:14 285:15 301:20 three 14:5 27:5 36:9,10,13 56:24 59:6 68:9 83:2,4,9 83:15 91:8 104:2 107:3 111:25 116:14 117:18,21,24 117:24 118:4 119:15 125:11 125:14,16 126:25 145:17 145:21,24 152:6 178:21 178:21 179:2 191:5,6 201:7 201:12,15 203:20 232:2 237:21 239:3 240:25 241:17 242:1,5 243:16 257:15 266:21 270:22 273:25 279:7,19 284:25 292:11	297:22 298:2 throwing 202:25 thunderball 245:13 thunderball's 256:7 thunderballs 254:14 thursday 31:8 31:9 tied 240:22 256:20 282:22 time 1:14 20:25 27:7 28:11 29:12 30:7 34:7 35:19 37:19 42:2 50:10 51:4,5 53:3,18 54:9 54:22 55:6,18 60:15 61:1 67:19 68:3 69:4,10,20,23 70:14 73:8 87:17 88:15 89:5,23 96:21 100:19 103:10 103:20 105:4 105:19 106:21 108:15,16 113:12,19 121:19 126:3 128:3 146:7 170:3 173:4,21
--	--	---	---

[time - tried]

<p>173:23,25 174:3,7,13 176:5 180:14 190:19 192:11 197:5 206:9 207:9 225:20 237:14 241:6 258:11 268:2 269:4 270:5,6 274:15 286:16 293:7,13 295:10 303:11 304:17 307:5 timely 22:18 203:13 times 145:18 152:6 180:10 289:25 307:16 timing 258:13 tired 306:18 title 24:12 65:4 109:17,18,20 194:6,21,24 213:24 toc 116:5,18 today 14:5 24:15 26:21 28:4,10 31:18 34:13,15,19 55:15 63:21 65:20 77:21 98:25 103:8,22 106:22 175:20 176:14 188:5 192:2 201:17</p>	<p>207:9 225:9,20 262:22 265:23 269:14 274:3 288:20 305:13 307:9 today's 22:20 48:8,21 98:12 98:16 99:3,8 101:7,19 toe 120:20,20 together 18:2 21:4 60:6 106:9,13,17 241:4,17 told 37:1 tomorrow 55:17,18,18 175:3 176:13 176:15,17 188:5 270:3,12 274:11 286:6 286:16 287:1 303:21 307:4 307:20 308:1 308:20 tonight 303:19 tons 293:5,8 tonto 239:25 took 240:10 top 116:2,19,21 116:22,23,24 116:24 117:4,4 117:9 121:8,9 122:3 123:5 127:7,10</p>	<p>130:11 154:18 157:20 158:6 161:6 222:5 224:13,18 225:2,4,22 227:10 228:5 244:4 254:1 256:2 292:18 293:4 295:16 topic 305:23 tops 122:23 total 68:4 85:4 93:9,11,20,23 94:10,11 130:24 189:1 239:5 292:7 296:17 297:17 298:8,21 totaled 68:6 totally 53:22 164:10 194:6 269:22 touches 51:14 touchstone 166:11 tough 266:24 281:10 284:14 towards 29:11 157:9 172:1 257:14 283:19 284:11 township 188:17 tracing 147:1</p>	<p>track 117:25 tract 11:17 82:25 83:1,2,7 83:9,11,15 109:12 188:25 190:3 191:4,4 191:5,5,5,10 208:3,13,18,25 209:17,21,22 210:3,9,9 212:12 219:16 219:18,19,20 tracts 11:17 83:2,4 188:24 189:2,10,23 190:4 191:7 traditional 185:12 trajectory 122:13 transcriber 310:1 transcript 301:17 310:3,5 transcriptionist 309:8 transfer 291:6 transitioned 69:16 transparent 257:7,10 263:6 trial 44:8,9 tribunal 288:4 tried 278:9</p>
---	---	--	--

[trouble - understand]

<p>trouble 168:5 true 37:15 44:5 44:10 49:9 53:12,12,24 82:12 98:19 134:16,18,22 180:3 309:9 310:5 trust 151:11 truth 60:14,14 60:14 78:10,10 78:11 114:10 114:10,11 129:4,4,5 187:4,4,5 220:18,18,19 229:21,21,22 287:14,14,15 try 78:3 168:19 207:23 209:7 226:8 243:7 272:8 trying 26:22 29:11 39:9 155:11 194:3 199:14,22,23 200:1,12 213:21 231:6 231:18 238:17 244:25 247:7 247:10 261:8 266:12 268:9 283:1 tschantz 4:7</p>	<p>tuesday 1:13 tuesdays 55:19 turn 55:15 75:24 79:24 80:2 90:12 123:18 134:3 137:3 175:13 211:4 turned 107:3 114:3 turning 79:13 80:14,20 84:15 115:5,23 116:15 121:2 121:22 122:5 124:15 129:12 142:13 208:6 208:11 227:12 227:17 228:4 turns 150:3 twelve 179:23 two 14:6 16:10 20:22 31:23 60:9 73:9 74:6 76:10 83:4 85:11,20 91:17 95:4 99:14 102:13,16 108:11 113:3 118:25 132:17 136:10 146:16 191:5 202:17 202:22,25 203:7 204:3 207:16 208:3</p>	<p>208:13,18,25 209:21 210:3,9 217:10,24 218:1 219:16 219:18,19,20 222:2,6,13 224:4 225:23 226:1 237:21 239:17 240:22 240:24 241:13 245:16 246:11 247:15 249:13 251:16,18 267:1 277:15 295:5 297:14 301:16 type 12:12 69:3 109:25 120:3 121:6,15 122:11,21 123:9 154:23 222:2 223:9 231:8 232:3 238:21 266:7 291:12 typewriting 309:7 typically 35:11 272:16 289:24 typo 198:5 302:13 304:5</p>	<p>uh 137:5 ultimate 132:11 162:15 163:5 277:12 ultimately 53:2 246:1 265:14 278:24 280:8 umbrella 194:1 unbound 273:9 uncommitted 8:5,7 193:16 194:20 200:15 213:13,22 214:12 under 17:19,21 24:16,23 60:12 65:4 77:19 94:2,2 114:6 114:21 128:22 152:24 164:17 186:21 211:20 220:14 253:14 255:22 259:18 287:10 305:14 underlying 53:19 underneath 278:13 underperfor... 248:25 256:7 understand 27:22 29:10,21 39:10 40:16 44:9 46:8,15 52:11 64:22</p>
		u	
		u 13:14 57:17 61:16	

[understand - vance]

71:21 76:1 107:14 142:21 144:6 149:5,5 152:8 155:19 160:14 165:12 166:19 177:17 179:18 206:17 210:1 214:9 228:7 232:8 234:23 244:25 245:25 259:5 263:7 268:9 277:13 understanding 26:24 29:5,7 124:7,13,16 132:19 136:8 136:12 156:24 157:1 163:21 179:25 180:2 181:1 216:8 217:8,20 231:10 237:10 understood 31:12 159:24 261:6 unexpected 243:5 unfairly 204:25 unforeseen 259:16,18 unit 11:18 96:3 103:7 112:16 116:9 119:9 120:17 123:7	123:12,13 188:15,25 189:1,1,4 190:5 191:14 191:17 192:20 215:13 246:20 247:8 252:20 252:20 279:2 283:4 284:24 units 125:19 256:1 291:2 universe 203:25 university 67:10 unleased 209:16 210:8 212:11 unnecessary 16:21 182:15 unopposed 104:8 unreliable 53:7 update 84:4,7 updated 7:9 16:3,9 19:19 84:10 197:6 198:16 updating 84:12 198:15 uplift 260:14 upper 45:15 47:4 51:24 52:8 95:10,13 95:16,18,21	96:17 103:5 125:25 126:18 130:22 142:25 156:23 168:13 168:16 169:16 183:11,19 184:13 185:5 197:21 203:22 227:22,24 243:13 244:1 245:15 256:14 264:10 270:23 276:23 280:3 281:6,7 upside 131:5 131:10 132:1 170:19,19 256:18 upwards 171:24 use 50:18 86:9 119:25 158:11 162:12,24 172:17 176:16 185:9 202:4,20 283:13 used 74:16 119:23 120:4 220:25 288:17 289:7 302:13 307:15 useful 276:16 useless 263:8 uses 299:23	using 148:15 168:6,7 193:3 203:2 238:6 254:11 usually 71:10 72:11 utilize 91:19 259:14 utilized 257:20 283:14 utilizing 247:2 280:25 282:8
v			
v 57:14 63:3 valid 144:13 value 237:13 271:20 274:2 values 239:12 249:7 271:25 276:18 vance 2:4 14:17 14:18,22,24 15:1,17,21,24 16:19,23 17:5 17:7,21,24 18:3,5,7,9,21 19:4,12 20:8 20:11,16,25 21:3,8,18 22:8 22:12,17,21,23 23:1,4,13,19,22 24:1,5,10,17,23 24:25 25:2,4,6 25:7,23,24 26:7 27:11,14			

[vance - wanting]

<p>28:5 29:4,5,16 29:20,25 30:4 30:12,17,20 31:1,6,12,18,19 31:23 32:22,23 307:11,17 308:8,9,16,18 vance's 307:15 vapor 291:2 variable 70:3 various 89:21 104:7 221:5 vary 222:16 varying 251:6 vast 69:19 153:7 252:13 vent 290:9 verbal 277:3,5 verbatim 77:24 182:17 version 113:4,5 versus 129:22 140:9 148:8 161:5 214:12 238:18 240:24 242:2,5 243:7 249:10 256:3 262:14 294:17 vertical 159:15 vertically 273:2 280:6 vessel 290:21 vessels 289:15 289:16,18,19 289:19 296:3</p>	<p>viability 253:19 253:20 255:21 vicinity 177:22 177:23,25 178:2 256:8 videoconfere... 4:6,10,12,14,16 4:18,20,22 view 52:13 75:21 88:20 121:6 122:10 122:16 222:20 223:23 231:6 231:17 236:17 276:11 views 221:13 vintage 154:8 245:4 246:6,20 246:24,24 247:1,9 251:4 252:2,14 271:12,17 272:9,9,13,15 272:18,24 273:11 276:12 282:19 283:25 virtual 36:5 virtually 225:20 263:10 287:8 vis 252:8,8 265:6,6 visuals 257:20 voir 5:3,5 233:2 233:8</p>	<p>volume 127:22 154:8,12 162:24 163:17 163:18 295:1 volumes 145:2 154:2 158:10 158:21 162:11 163:3,15 164:1 251:23 260:3 262:11 vru 295:23 vrus 291:2</p> <hr/> <p style="text-align: center;">w</p> <hr/> <p>w 61:16 62:4 wait 44:25 82:4 121:24 129:13 137:12 159:22 160:19 181:4 286:21 waited 73:13 106:25,25 107:1 waiting 82:20 waived 140:18 141:24,24,25 walk 115:4 walked 107:6 want 17:13 27:23 29:8 32:23 35:23 36:20 38:11,20 42:5 46:12 63:7,8 73:12 77:3 87:2 92:19 94:16</p>	<p>98:5 100:22 102:22 103:11 103:13,13 104:17 105:12 107:22,22 130:10 131:2 132:6 137:10 137:20 141:20 141:22 143:22 152:8 155:13 172:3 175:24 177:9 187:18 193:17 201:5 211:14,19 213:14 219:7 221:6 226:7 231:9,10 233:2 234:4,23 237:3 239:14 240:1 249:23 257:2 257:10 258:10 258:25 266:14 269:21 276:11 276:21,22 277:2 288:23 299:12 300:9 301:7 307:23 308:9 wanted 29:12 29:21 30:7 130:15 131:11 308:13 wanting 236:16 271:14</p>
---	---	---	--

[wants - wells]

<p>wants 35:13 274:8 286:12 299:15 307:13 warrant 127:14 warranted 253:12 255:22 waste 73:18 182:12 184:22 186:7 water 239:9 260:20 261:13 267:1 way 24:2 38:14 53:8 66:24 82:1,21 99:20 130:23 139:3 145:22 149:6 159:23 161:15 168:1,23 206:18 256:17 278:23 290:7 299:19 we've 16:4 34:11 35:12 74:4 75:6,10 75:15 84:11 88:7 91:8,18 95:1 131:21 135:19,19,22 135:24 141:19 146:1 163:24 242:24 249:15 255:24 259:4 259:12 260:22 265:22 266:1,5</p>	<p>266:10 268:21 276:3 279:1 280:22,23 281:18 282:17 283:5,9 289:7 289:17 290:8 290:22 295:19 295:24 wear 64:3,13 64:18 website 164:14 wednesday 55:19 203:9 week 18:23 31:5 188:2 weekends 23:7 weeks 301:16 weigh 75:20 weighs 74:4 76:10 weightiest 46:9 weinkauf 4:11 5:5 6:6 9:5 49:13 58:22 60:6,8,21 61:14,15,16,20 77:18 133:22 135:1 136:18 139:16 142:21 144:8,23 175:18 176:19 184:17,23 229:1,3,19,24 230:1,1 231:4 231:9,15,19</p>	<p>232:7 236:14 236:22 237:9 237:18 238:5 238:12,14,23 239:2,17 240:19 241:25 243:19,22,25 244:17,21,24 246:15 247:1 247:16 248:5,9 248:12,15,24 249:19,22 250:1,8 251:18 252:4,10 253:10 255:13 255:19 257:6 258:1,4,8,20 259:4 260:5 262:1 263:15 265:8 266:19 267:12,19,23 268:1 269:5,11 269:15,18 270:15,20,24 271:3,8,11,23 272:6 273:20 274:1,5,15,17 274:23 275:5,8 275:13,15,25 276:5,25 277:7 277:14 278:6 279:9,15,22 280:14 281:9 282:7 283:20 285:3 286:4,11</p>	<p>286:13,17 297:3 weinkauf's 33:21 36:17 38:1 49:12 50:2 134:2,11 134:12 145:13 145:19 weird 15:18 welcome 72:25 welcoming 52:22 well's 133:8 212:13 273:11 283:2 298:15 wellbore 12:14 71:10 122:10 122:13 130:4,5 132:12 133:12 162:5 189:3 wellbores 201:15 241:6 wells 11:7,8 15:3,8 16:4 19:15,22 21:11 48:7,8,20,20,25 52:7,8 68:15 68:19,20 73:9 73:19 74:13,14 85:21,23 86:1 86:3,6,6 88:21 88:22,24,25 89:4,7,9,11,15 89:17,21 90:20 91:1,3,11,12,13</p>
---	---	---	--

[wells - witness]

91:17,23 92:8 92:11,14,18 93:14,21,22 94:17,17,17,25 95:1,12,14 96:21 98:11,11 98:18,21 99:1 99:14 100:1,1 100:9 101:6,11 101:14,16,22 102:3,6,12,15 103:2 111:20 111:24 112:3,6 112:6,7 116:14 117:21 118:9 118:15 120:7 124:9,9 125:1 125:3,8,11,16 127:15 132:17 134:5,15,20,24 134:25 135:15 135:18,19,24 135:24 136:2 143:4 152:14 152:15 154:6,8 163:6 164:17 164:21 166:7,9 167:13,23 168:12,14 169:16 170:25 172:25 173:6,8 173:10,12 177:13,13,22 177:23 178:13 178:16,18,22	178:25 179:7 196:8 201:7,13 203:20 206:9 209:18 215:16 217:24 222:7 222:13,21,23 223:4,10 224:4 224:15 225:23 226:2,18,25 227:8 231:22 232:2,11 237:1 239:3,22,25 240:3,7,9,23,24 241:2,3,4,5,7 241:13,17,21 242:5 244:4 245:16,20 246:19 247:8,9 248:19 251:1 251:11,16,21 252:1,1,7,13,16 253:14 254:13 254:16 256:5,7 256:9 258:10 258:14 259:5 259:13 261:12 264:14 266:6,8 267:18 268:4 268:12 272:9 272:15,23 273:7,9,14 276:7 278:9,9 278:10,12,14 278:15,17,18 279:7,10 280:6	281:21,22 282:9,16,18 283:12 284:16 284:20 285:2 288:18 296:24 297:17,21,23 298:2 306:19 306:20 wendell 1:16 went 16:12 20:25 21:3 26:11 27:15 83:22,22 166:20 167:22 261:5 263:5 295:4 west 96:11,11 97:11,11 98:20 122:17,17 171:6,6 217:10 217:10,25 218:1 246:13 248:7 252:18 256:10 western 115:14 256:16 283:3 whatsoever 53:18 wheeler 221:9 who've 205:23 wider 250:23 290:12 willful 282:4 william 3:12 10:11 32:7	90:17 146:14 willing 34:15 win 74:11 wins 73:15 74:9 74:13,20,21 wireline 118:2 118:6 wisdom 265:18 wish 32:15 wished 217:8 217:20 withdraw 233:7,14,16 235:1 withdrawing 210:25 234:20 withdrawn 234:12,18 283:6 withdraws 234:14 witness 5:10 6:2 43:7 44:19 51:13,15,16 56:8 57:7,11 57:20 58:18,21 59:2 61:17 66:7 70:12,18 78:9 90:9 107:16 113:23 114:9,21 123:16 128:18 129:3 137:18 140:20 141:1 144:11,12
---	---	---	--

[witness - worked]

148:24 149:1,7 155:14 165:7 165:22 173:15 176:22 182:3,3 182:15,19 186:17 187:3 199:9,13 202:11 206:24 206:25 220:10 220:11,17 225:12 228:17 229:20 233:3 233:25 268:25 269:1,19,21 274:7 286:24 287:6,13 294:2 294:6 296:23 299:1 305:14 309:4 witness's 268:19 witnesses 17:25 36:5,8 52:19 53:6 54:5 55:9 55:10,11 56:25 57:1,6 58:12 58:13 59:7,21 59:25 72:7 77:3,20 86:23 182:9 wolf 45:15 51:24 104:8 121:10 126:18 243:13	wolfbone 8:14 9:18 45:16 47:4 79:18 105:22 106:5 106:14 117:12 117:14 119:24 123:3 132:18 145:1 153:18 157:3 183:6,12 184:14 185:4 196:17 197:16 197:20 210:15 210:17 222:3 223:1,11 226:4 227:10,11 wolfcamp 13:19 45:15 47:4 49:14 50:5 51:24 52:8 71:8 83:11 95:11,13 95:17,19,21,21 96:4,4,13,17,19 96:23 103:5 116:3,5,20,22 116:22,24,25 117:4,5,10,14 120:8,11 121:9 121:10 122:4 123:6 125:22 125:25 126:18 126:25 127:8 127:11 129:21 129:23 130:12 130:23,25	131:5,10 132:2 132:4 133:14 133:17 142:25 144:2 145:5,10 156:23,23 159:2,4,7 168:13,17 169:8,9,17 170:17,18 172:25 177:13 177:22,23 178:12,16,18 178:22,24 183:11,19 184:14 185:6 189:20 191:7 191:18 192:22 197:21 203:23 206:10 208:12 208:13,18 209:23 210:3 217:9,17,21 222:5 224:2,18 225:2,4 227:19 227:25 228:6 228:11 240:21 242:4 243:14 244:1 245:15 247:19 248:10 248:19 250:15 250:18 251:5 251:21 252:7 252:12,25 264:11,14 266:3,7 270:23	273:25 278:9 278:10,14,17 279:8,20 280:3 284:24 285:8 285:22 wolfcamp's 248:1 wonder 108:4 302:1 wondered 304:12 wonderful 32:14 174:19 wondering 140:17 wooten 7:7 word 168:6 306:17 wording 250:17 words 27:10 39:25 95:10,18 106:8 137:17 201:25 work 29:11 49:6 61:16 64:1,2,3,8 65:11 67:22 69:24,25 92:15 92:17,17 230:4 239:11 257:7 302:25 worked 64:5 68:11 69:13,19 69:22 91:24
---	--	---	--

[working - zimsky]

<p>working 26:18 64:19 68:11 69:6,8,16 74:10,11 75:15 79:21 81:22 84:10 89:1 93:15 95:9,14 95:18 106:9 110:5,9 127:18 145:20 147:10 149:20,22 151:3,17 173:3 180:5 183:6,8 183:9,21 186:9 189:10,11,14 189:21,22 190:2,4,22 191:4,16 192:19,22 193:13 200:19 201:2 209:16 210:7 212:11 213:13,22 232:9 241:2,15 241:19,22 242:23 258:9 258:12 266:12 267:2,7 268:6 268:10 292:10</p> <p>workover 68:17</p> <p>workovers 70:4</p> <p>works 290:7</p> <p>world 254:7</p>	<p>worry 15:22 23:7</p> <p>worse 98:20</p> <p>worth 147:16</p> <p>would've 107:6 212:20,22,22 226:18 248:14</p> <p>wrap 88:2 269:13</p> <p>writing 45:4</p> <p>written 20:3,24 22:2 133:23 176:1 182:16 182:20 299:14 299:21 303:18 307:22</p> <p>wrong 17:11 18:24 35:5 81:8 160:6 210:11 244:7,9 277:9 302:14 304:7,8</p> <hr/> <p style="text-align: center;">x</p> <hr/> <p>x 5:1 6:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 284:19</p> <p>xto 254:17</p> <hr/> <p style="text-align: center;">y</p> <hr/> <p>y 61:23 63:4 224:2</p> <p>yarithza 3:4 25:11 33:4,14</p>	<p>yeah 18:20 19:12 20:5,9 20:11,12 48:4 66:17,18 72:19 76:20 94:11,23 101:3 121:5 125:18 140:1 143:2,3 147:1 148:8 161:11 175:6,11,14 176:4 193:23 195:20 201:20 218:15 231:16 231:19 238:14 247:1 250:8 252:10 257:6 259:4 262:1 263:15 264:17 265:8 268:17 270:1 271:11 273:20,20 274:23,23 275:8 276:5,5 276:25 279:15 280:14 283:20 296:21 297:15 298:16 300:11 306:10</p> <p>year 15:10 26:2 26:9 68:5 79:5 107:22 111:16 111:21 113:3 140:11 237:11 252:14 292:24 292:24 293:2,3</p>	<p>years 73:3,12 73:21 79:4,12 84:1 89:19,20 91:22 96:20,24 97:5 103:20,23 104:2 107:4 135:12 136:15 237:6 266:14 272:4</p> <p>yell 46:19</p> <p>yellow 222:23</p> <p>yep 23:1 45:25</p> <p>yeses 60:24</p> <p>yesterday 16:7 17:1,2,6 18:22 26:20,23 28:2 28:9 33:24 205:20</p> <p>younger 73:24 136:13</p> <p>ypena 3:8</p> <hr/> <p style="text-align: center;">z</p> <hr/> <p>zero 290:1,22</p> <p>zimsky 3:12 5:6 5:8,13,20,23 6:4,7,10 10:11 15:16 32:7,7 32:11,15,17 34:12,18,20 35:10 36:1,2 36:11,12,16 38:11,21 41:5 42:6,7 43:2,13 43:17,24 44:1 44:13,20 45:4</p>
---	---	---	--

[zimsky - zimsky]

45:8,11,13,23	108:2,7,10,13	167:9,17,19,20	204:15,17,19
46:7,13,16,19	111:24 112:4	167:25 168:3	205:4,6,12,19
46:23 47:2,13	126:6,7 139:3	168:11,19,22	207:19 211:13
47:16,19,25	139:10,13,22	169:1,5,10,12	211:17 218:13
48:5,24 49:5	140:4,6,9,14,23	169:15,19,22	218:15,18,19
50:12,15,20,22	141:2,10,13	169:25 170:23	219:3,5,10,14
51:5,20,21,22	146:9,10,12,13	171:5,9,14	219:21,24
53:25 55:7	146:14,20,24	174:4,16,18,21	220:10,11,20
56:1,2,15	147:1,6,13,19	177:11 179:11	220:22,24,25
58:12,13,17,21	147:21,23	180:16,17,19	221:3,12,19,25
58:25 59:2,9	148:3,8,11,16	180:20 181:3,7	222:6,12,18
59:22,23 66:4	148:19 149:11	181:25 182:4,7	223:3,7,13,17
70:17,19 71:9	149:12,15,16	186:18 187:7,8	223:20 224:3,8
71:12,18 76:21	150:1,11,14,22	187:10,11,16	224:19,23
76:24 80:5,8	151:1,5,7,10,14	187:24 188:7	225:8,11
80:11 90:7,8	151:16,20,22	188:10,19	228:21,25
90:10,15,16,17	152:7,13,18,22	189:5,17,25	229:1,10,14,17
91:2,6,11 92:1	153:6,8,16,24	190:6,19,25	229:23 230:3,7
92:4,12,19	154:5,11,16,22	191:11 192:1,6	230:24 231:3,4
93:1,6,13 94:4	155:4,7,9,12,16	192:11,16	231:13,16
94:8,13,16,22	156:14,15,16	193:5,9,18	232:3,18,24
95:4,7,15,23	156:21 157:2,6	194:7,10,16,22	233:20 234:5,8
96:5,10,14,25	157:12,14,25	195:3,11,17,22	234:11,16
97:6,13,21,25	158:9,14,19	196:2,9,12,19	235:12,20,21
98:5,8,14	159:9,14,25	196:22,25	236:3,7,11,13
99:11 100:5,6	160:3,4,24	197:8,11,23	236:14 237:3
100:15,21	161:1,2,8,11,18	198:1,10,23	237:15 238:3
101:2,3,21,25	161:22,23	199:1,8,11,18	238:10,13,20
102:18,25	162:8,19,21,22	199:19,20	238:25 239:13
103:9,11,18	162:23 163:2	200:4,8,11,17	240:14 241:23
104:4,9,11,14	163:10,13,14	200:25 201:4,8	243:11,20,23
104:18,20,21	163:24 164:4	201:11,16,22	244:14,19,22
105:3,11,17,25	164:10,25	202:3,7,10,19	246:10,23
106:3,8,12,18	165:2,20 166:3	203:12,14,17	247:13 248:2,6
107:5,12,21	166:4 167:3,4	203:25 204:4,9	248:10,13,21

[zimsky - zones]

249:14,21,24	zone 51:7 52:1
250:2 251:17	145:1
251:20 252:5	zones 203:20
253:5 255:9,15	
257:3,21 258:2	
258:5,18 259:1	
260:2 261:21	
263:9 265:4	
266:16 267:11	
267:13,22,24	
268:14,16,17	
268:20 269:1	
269:22 270:1	
286:20 287:5,7	
287:16,18	
288:2,3,7,22,25	
289:3 290:15	
291:11,16,24	
292:5,9,14	
293:15,18,21	
294:1 299:4	
301:10,11,14	
303:4,17,23	
304:1,4,21	
305:10,14	
306:9,12,25	
307:1,11	
308:21	
zimsky's	
140:16 165:13	
177:18 202:17	
269:20 287:21	
zipper 241:8	
zoback 221:22	