

MAIN OFFICE OCC
PHILLIPS PETROLEUM COMPANY

ECONOMICS DEPARTMENT

1954 MAR 25 AM 8:39
K. E. BEALL, VICE PRESIDENT
R. A. HENDRICKS
C. E. TURNER

BARTLESVILLE, OKLAHOMA

March 25, 1954

New Mexico Oil Conservation Commission
Santa Fe
New Mexico

Attention: Mr. R. R. Spurrier

Dear Sir:

Under separate cover I am sending a copy of Phillips
Petroleum Company's Exhibit #1, as entered in Case #673 on
March 18, 1954, then withdrawn to allow time for copying.
In addition, I have included an additional copy of Phillips'
Exhibit #2 with corrected title.

Yours very truly,



R. D. Grimm

RDG:gs

cc: E. H. Foster
H. T. White