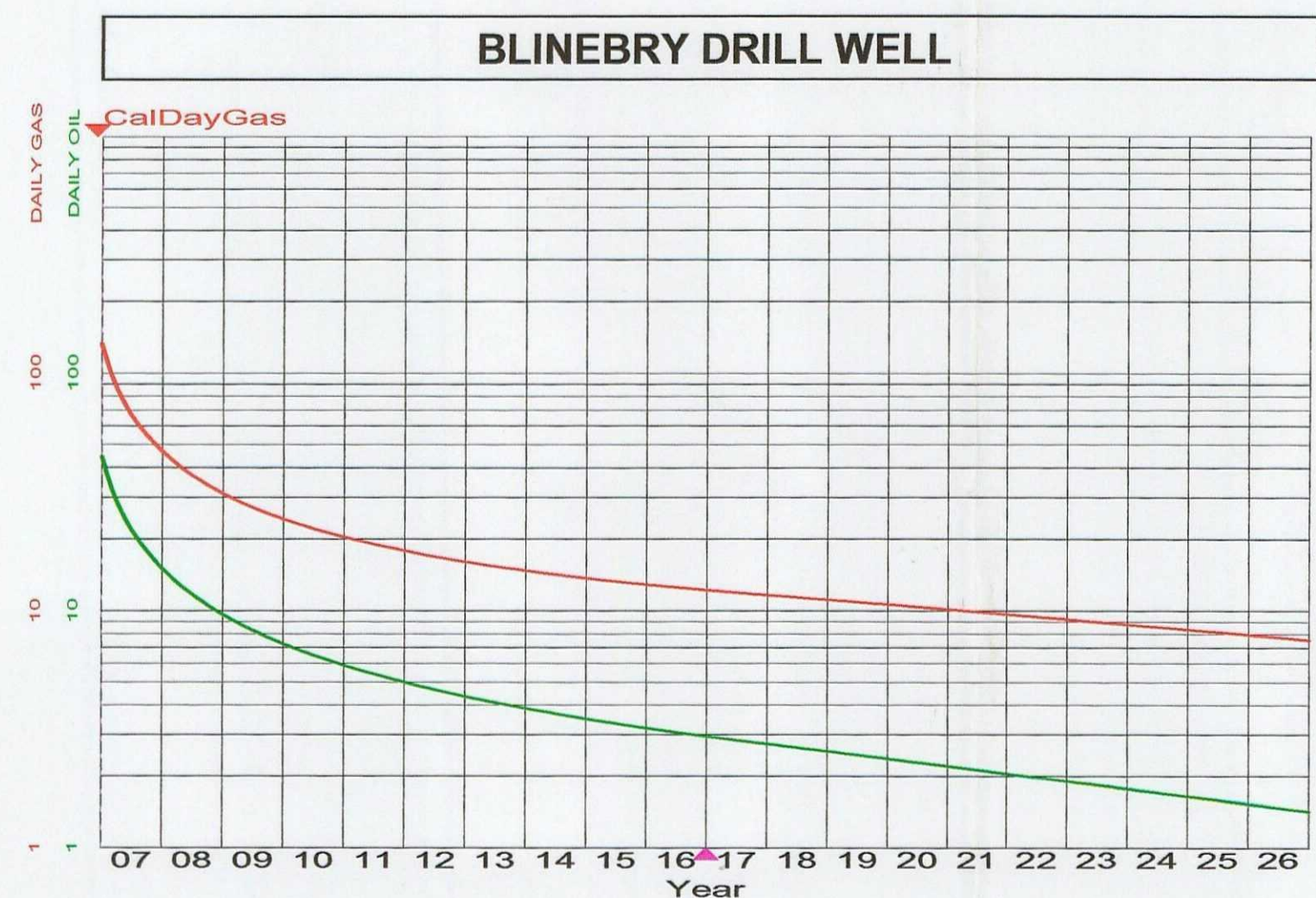




NMOCD CASE NO. 13848
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COG OPERATING LLC
EXHIBIT NO. 15

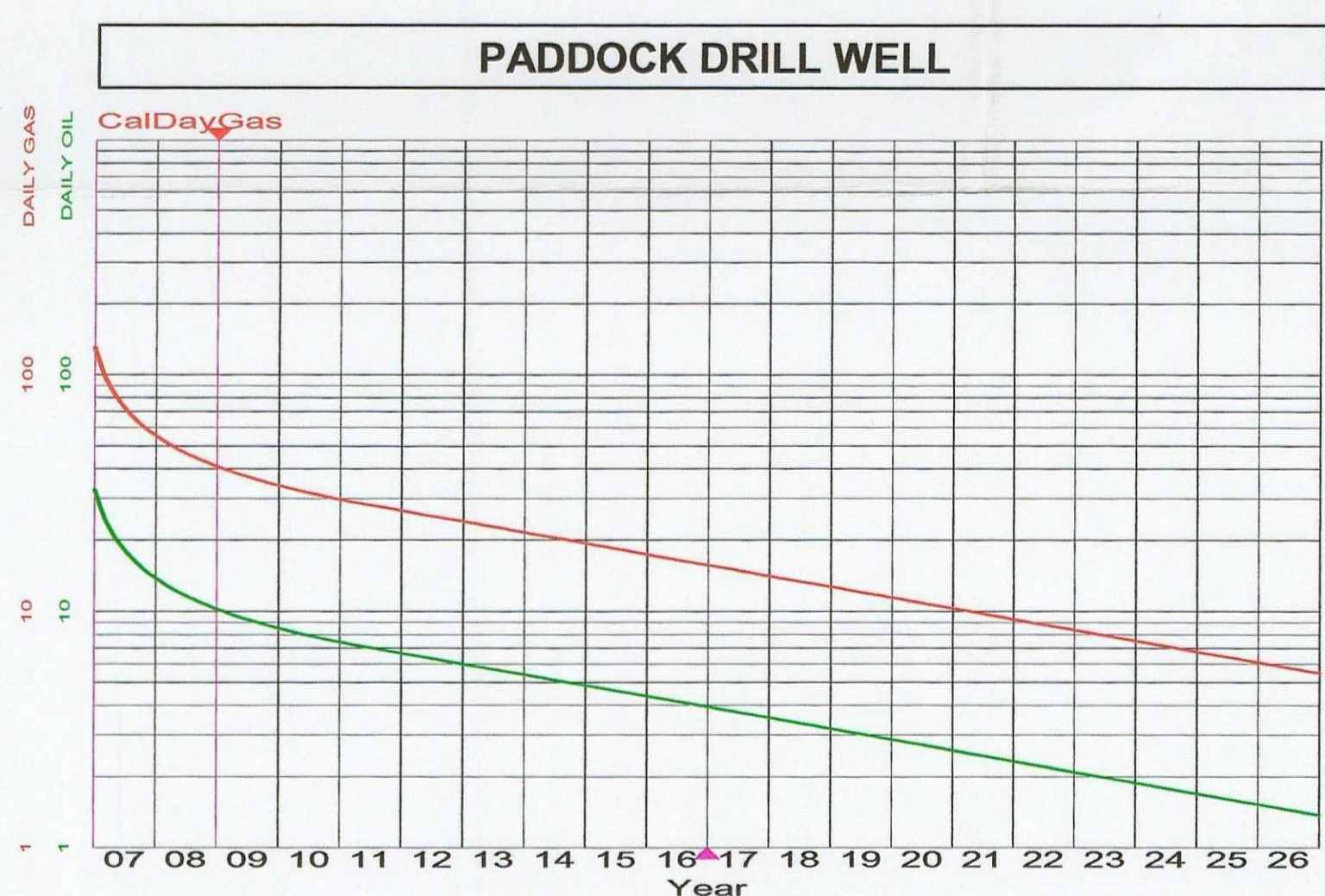
GJ WEST UNIT AREA

Drill Well Economic Comparison



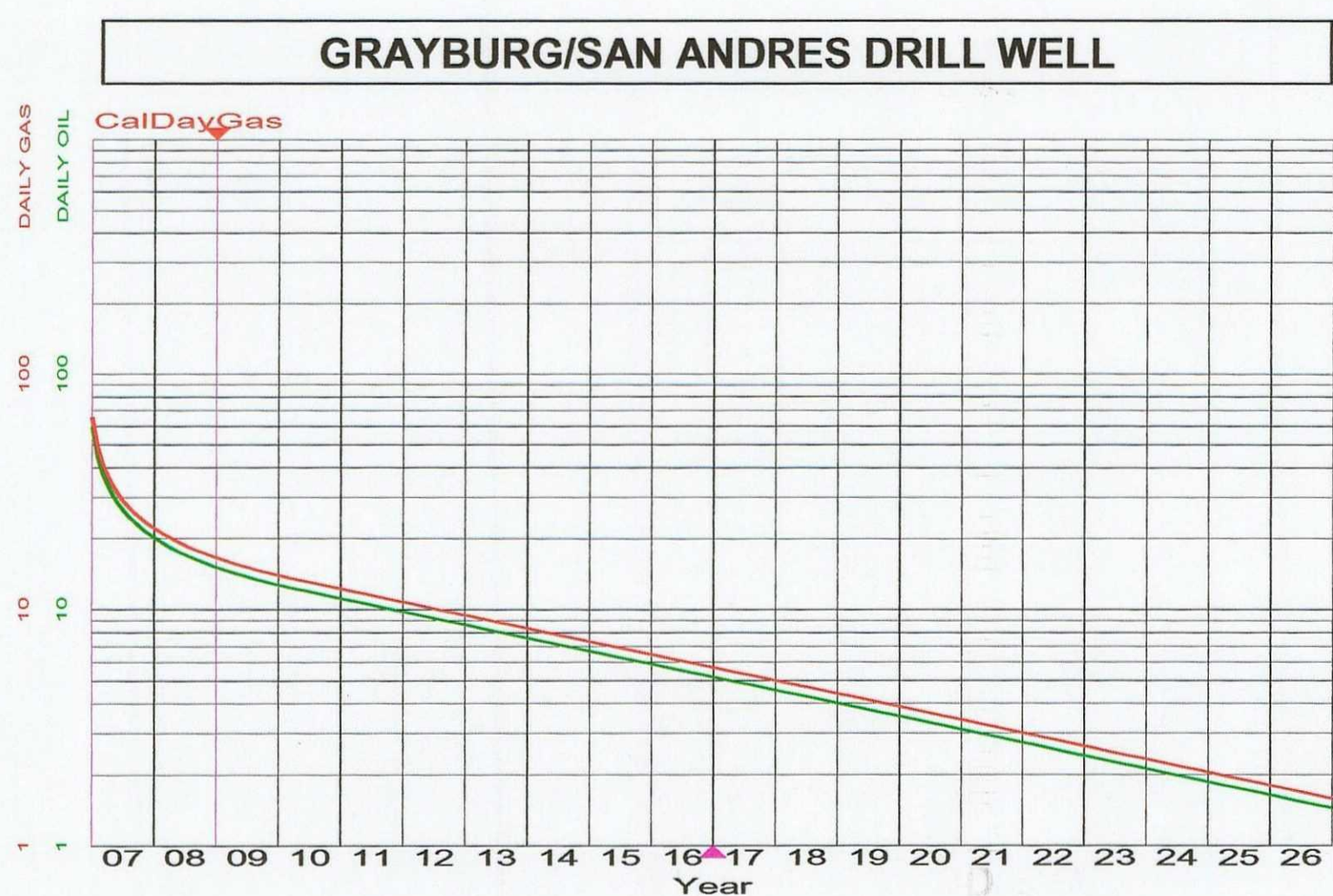
Blinebry Drill Well Results

Reserves: 39.6 MBO 197.8 MMCF
Life: 34.6 Years
Economics (01/2007 Start Date,
Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
Investment: \$1,200M
Payout (Undisc): 5.44 Years
Rate-of-Return: 12.97%
Present Worth, 0% (Undisc): \$896M



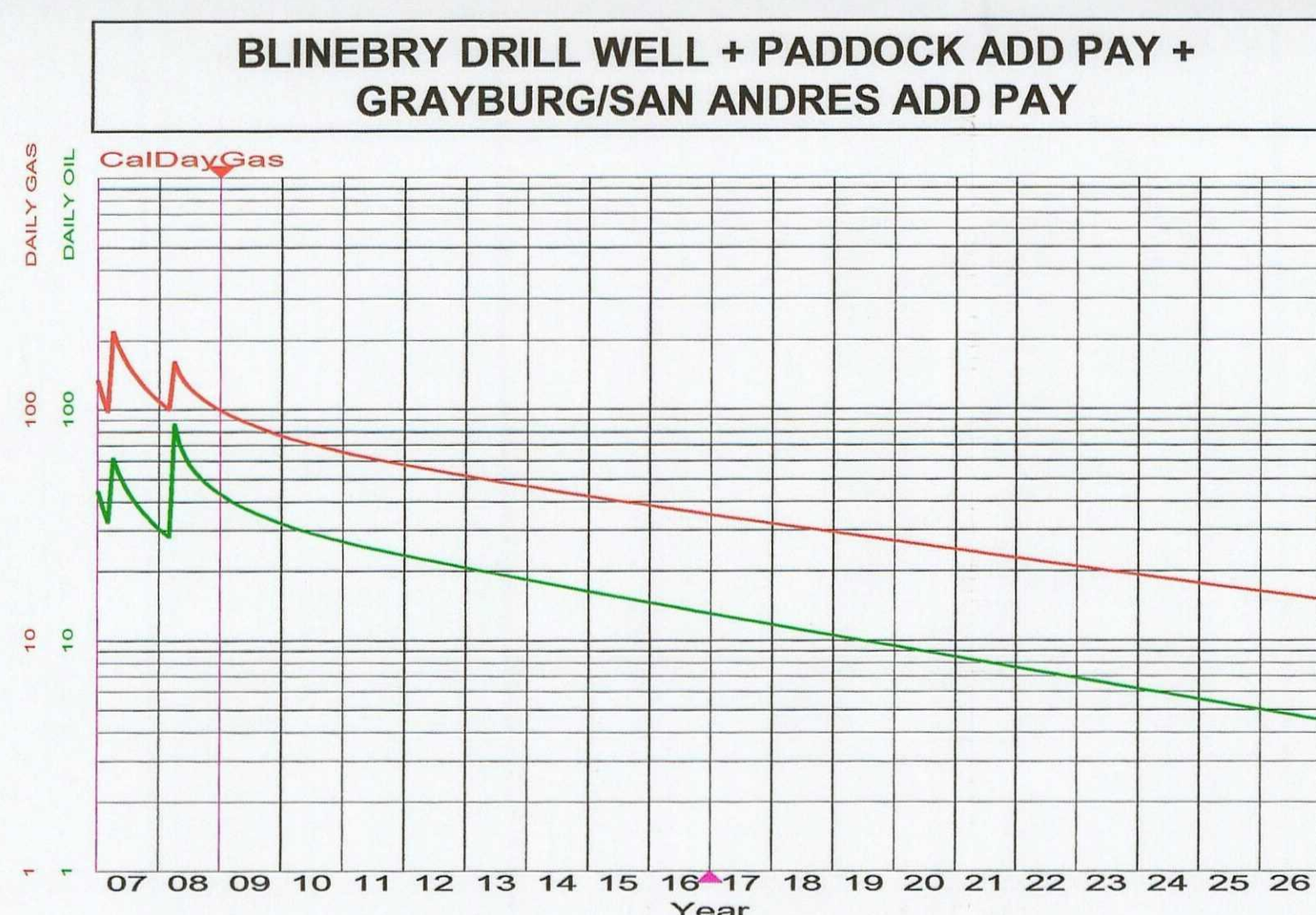
Paddock Drill Well Results

Reserves: 39.7 MBO 158.9 MMCF
Life: 23.2 Years
Economics (01/2007 Start Date,
Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
Investment: \$1,000M
Payout (Undisc): 4.03 Years
Rate-of-Return: 20.16%
Present Worth, 0% (Undisc): \$1,085M



GB/SA Drill Well Results

Reserves: 56.0 MBO 61.6 MMCF
Life: 25.9 Years
Economics (01/2007 Start Date,
Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
Investment: \$940M
Payout (Undisc): 2.68 Years
Rate-of-Return: 34.65%
Present Worth, 0% (Undisc): \$1,437M



Blinebry Drill Well + Paddock + GB/SA Results

Reserves: 135.9 MBO 418.9 MMCF
Life: 34.6 Years
Economics (01/2007 Start Date,
Spot Pricing (Close 12/27/06) – 60.35 \$/B, 5.53 \$/M
Investment: \$1,900M
Payout (Undisc): 2.21 Years
Rate-of-Return: 52.16%
Present Worth, 0% (Undisc): \$4,894M