

MAIN OFFICE 000  
**PHILLIPS PETROLEUM COMPANY**

ECONOMICS DEPARTMENT

1954 MAR 22 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March 18, 1954, then withdrawn to allow time for copying.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