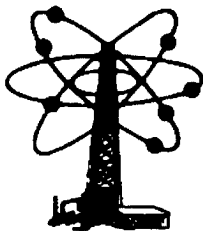


PHONE: 210-496-2466
FAX: 210-496-9595

3512 PAESANOS PARKWAY
SUITE 102



OLSEN ENERGY, INC.

Oil & Gas Development
SAN ANTONIO, TEXAS 78231

November 9, 2007



New Mexico Oil Conservation Division
District 1
1625 N. French Drive
Hobbs, New Mexico 88240

Attn: Chris Williams

API # 30-025-02156

Re: Annular Pressure Charts
Phillips Lea #4
Sec 31, T-17-S, R-34-E
Lea County, New Mexico

Dear Chris,

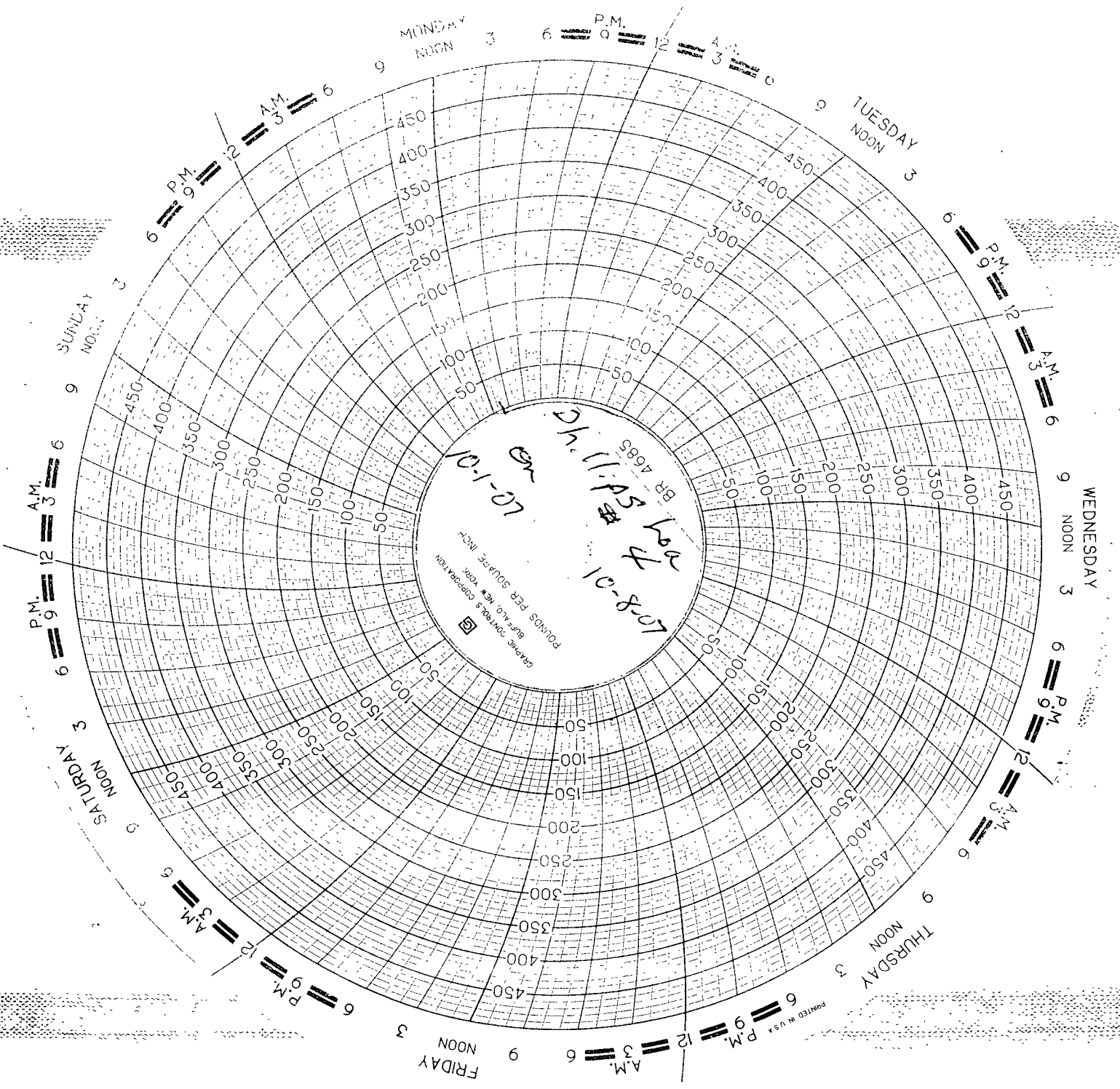
Attached please find the original charts from the casing pressure recorder installed on the subject well. The annular pressure remains at zero for the month of October 2007. Please let me know if you need any additional information.

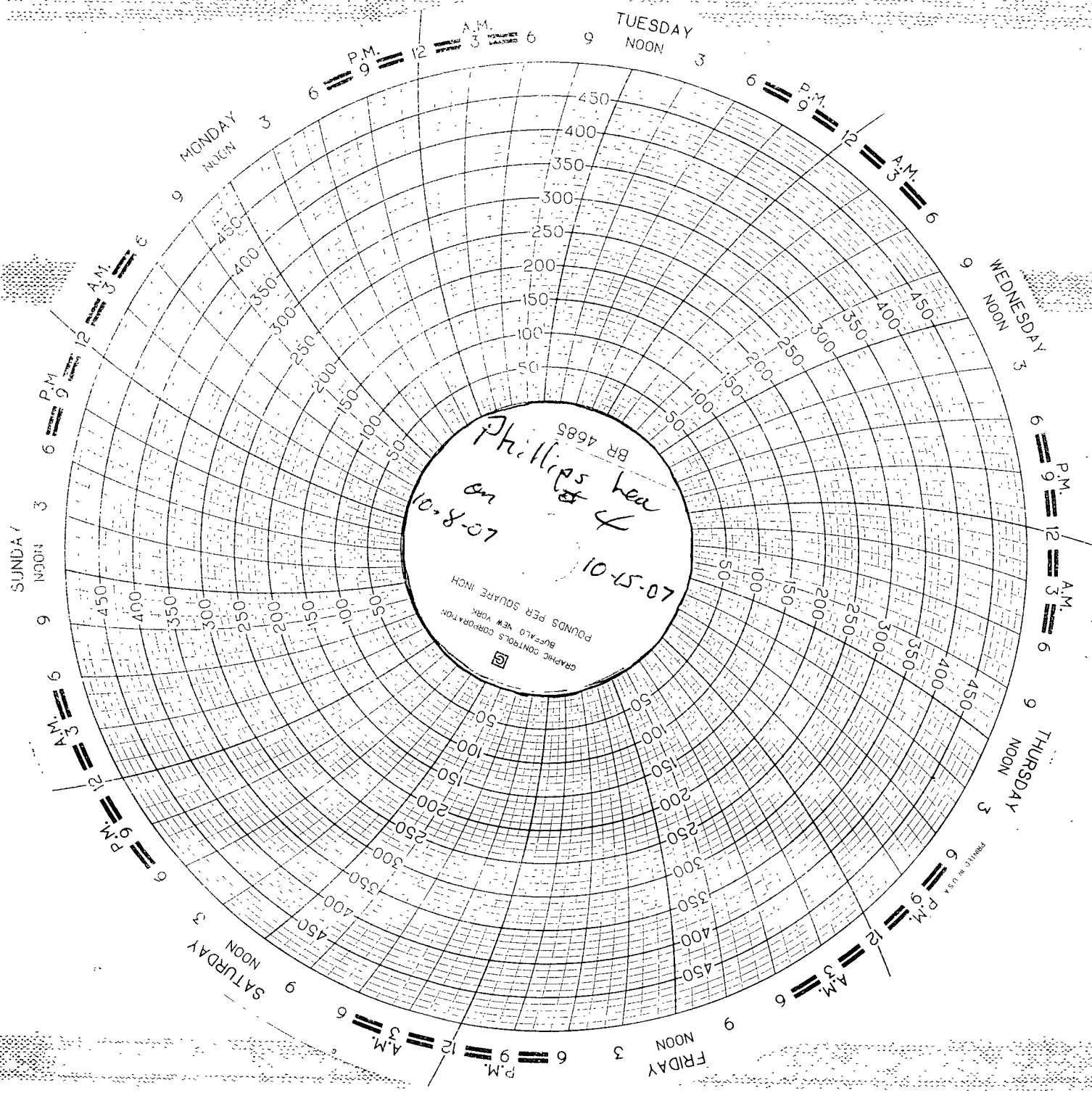
Sincerely,

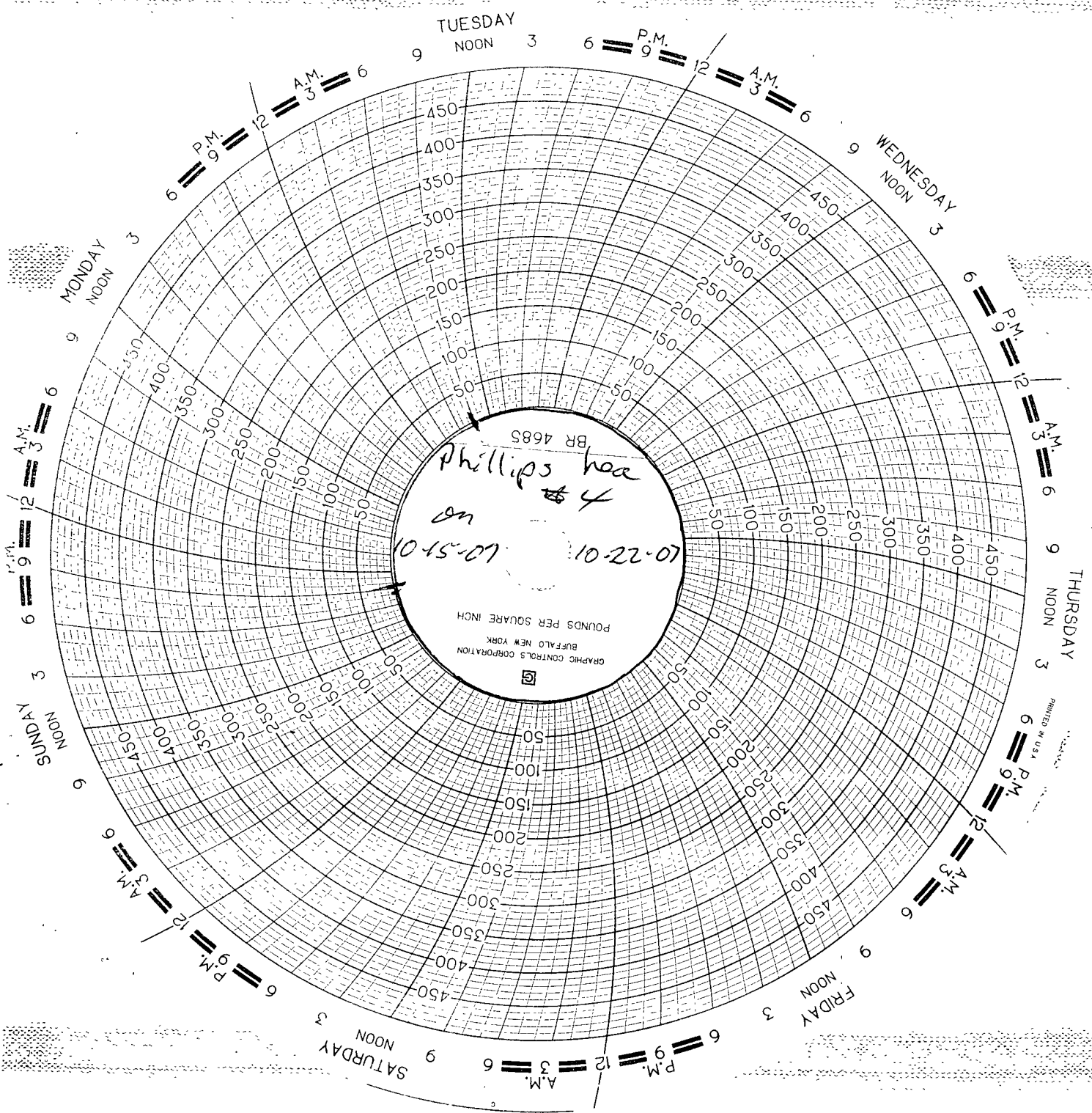
OLSEN ENERGY, INC.

Donna Bice
Office Manager

OK - Chris Williams
11/14/07







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