

OLSEN ENERGY, INC.

Oil & Gas Development
SAN ANTONIO, TEXAS 78231

December 20, 2007



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

Attn: Chris Williams

30-025-02156

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

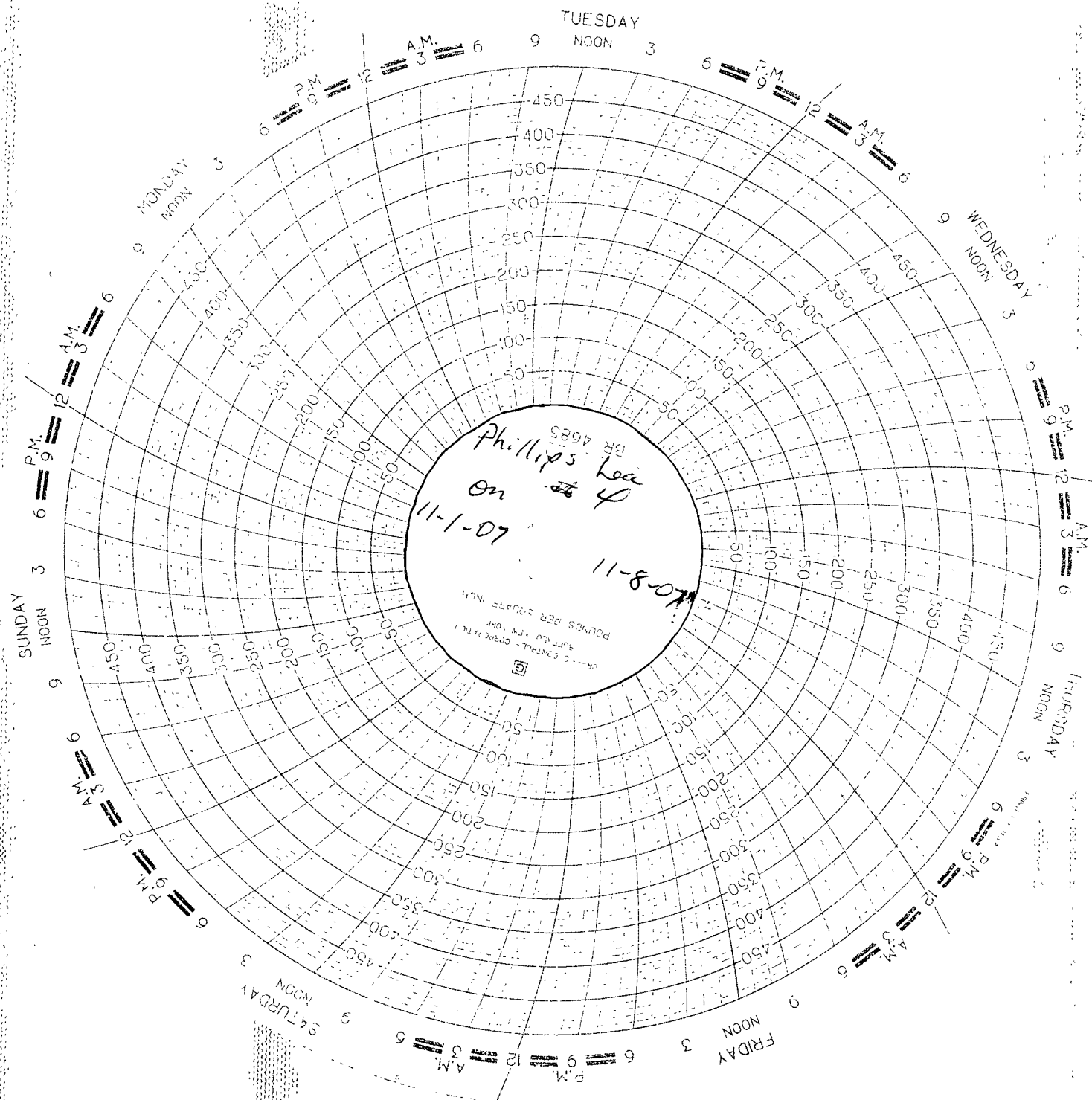
Dear Chris,

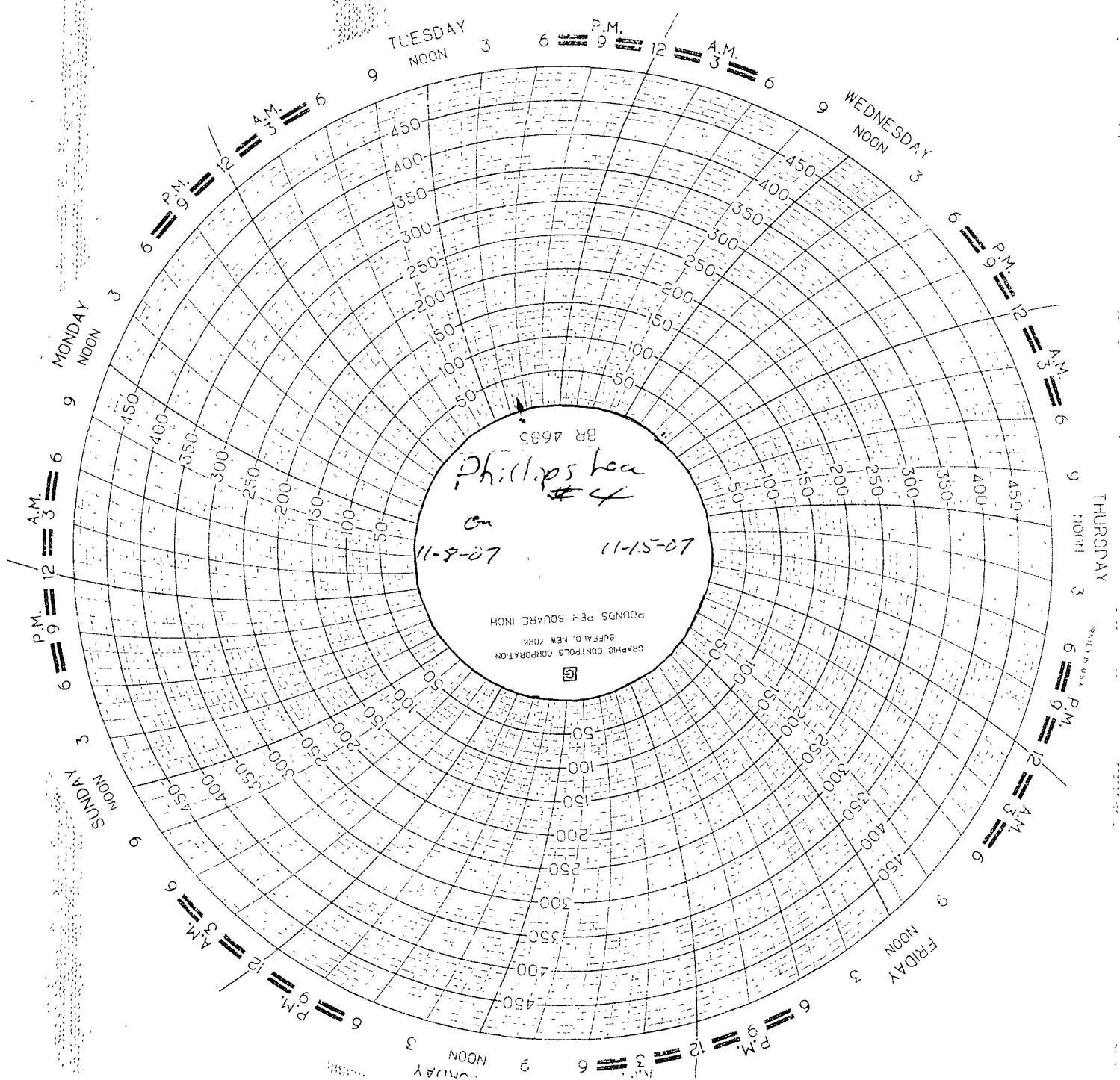
Attached please find the original charts from the casing pressure recorder installed on the subject well. The annular pressure remains at zero for the month of November 2007. Please let me know if you need any additional information.

Sincerely,

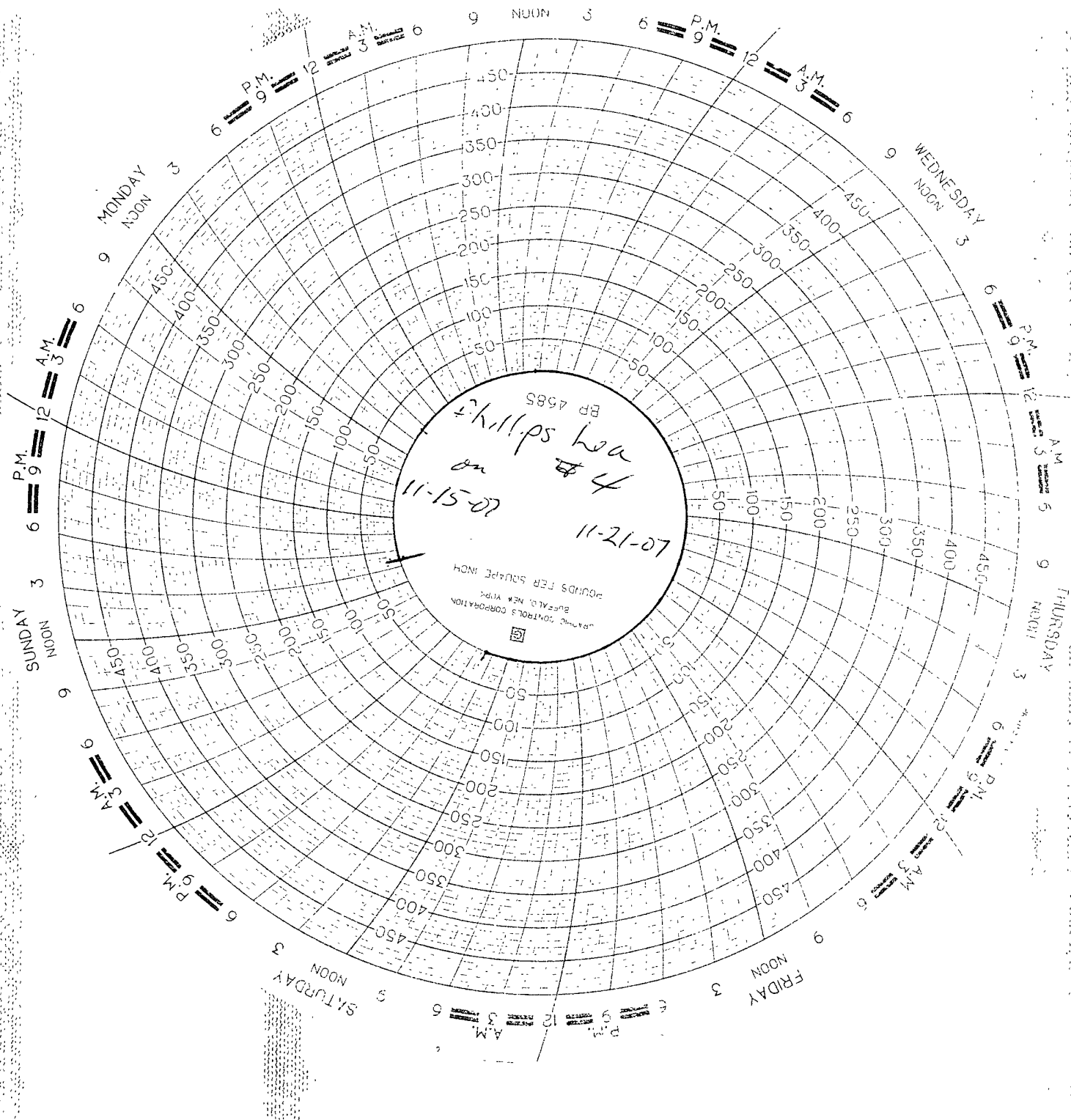
OLSEN ENERGY, INC.

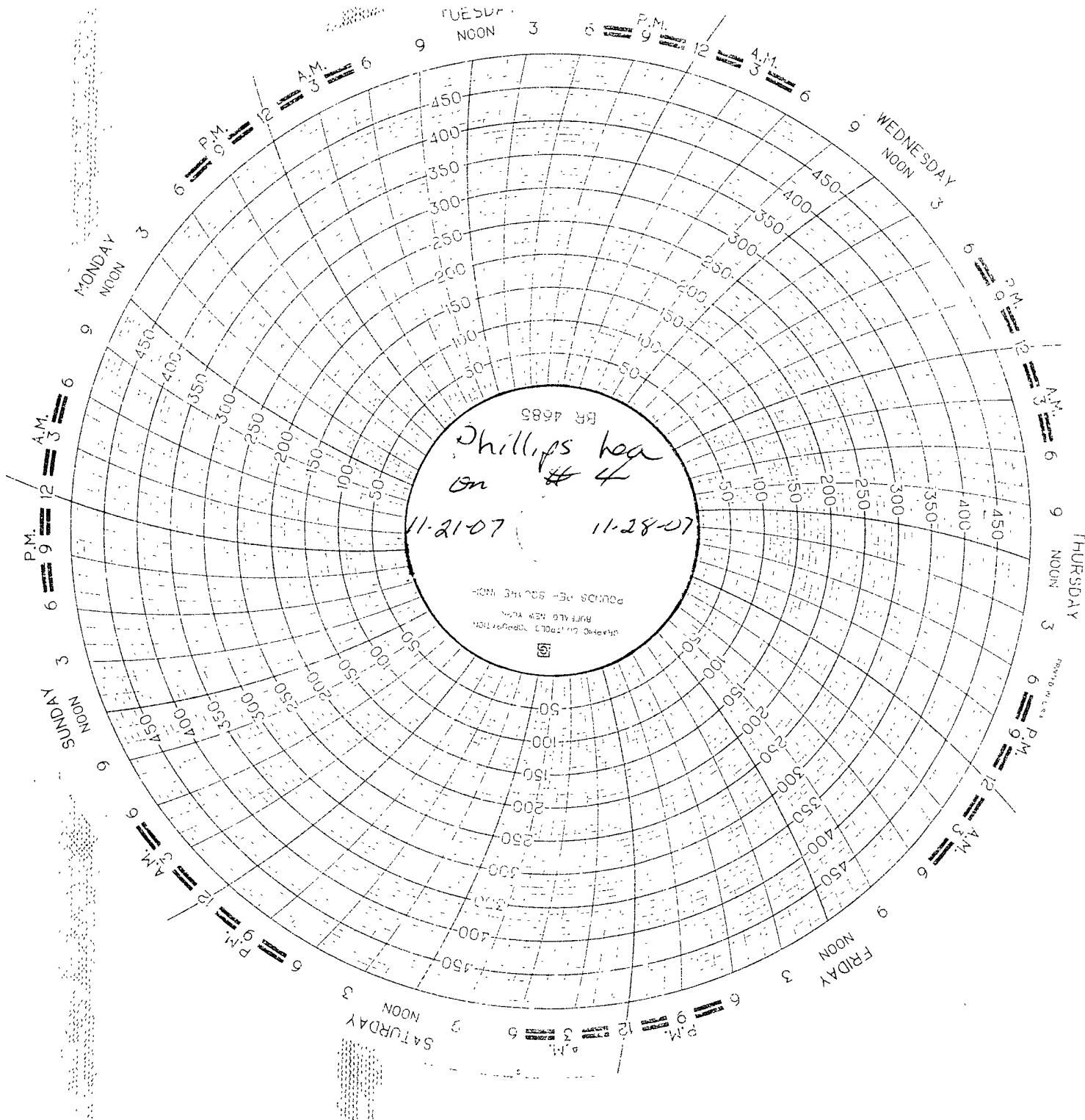
Donna Bice
Office Manager

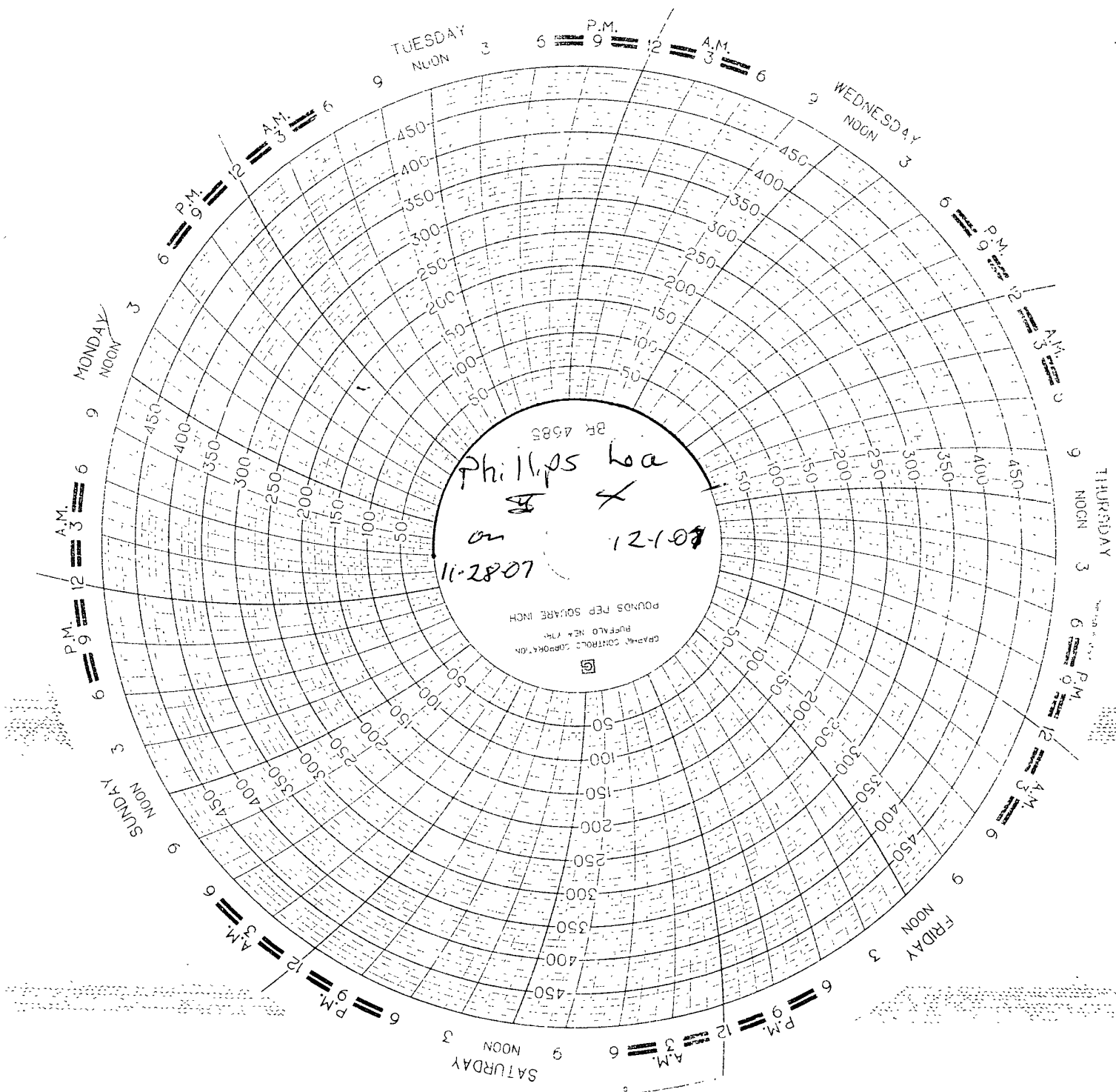




BR 4683
Phillips Lea
#4
On
11-8-07 11-15-07
GRAMCO CONTROLS CORPORATION
BUFFALO, NEW YORK
POUNDS PER SQUARE INCH







TUESDAY
NOON 3

P.M. 9 12

A.M. 3 6

WEDNESDAY
NOON 3

P.M. 6 9 12

A.M. 3 6

THURSDAY
NOON 3

P.M. 6 9 12

A.M. 3 6

FRIDAY
NOON 3

P.M. 6 9 12

A.M. 3 6

SATURDAY
NOON 3

P.M. 6 9 12

A.M. 3 6

SUNDAY
NOON 3

A.M. 3 6

P.M. 9 12

MONDAY
NOON 3

P.M. 6 9 12
A.M. 3 6