

EXPLORING ENERGY NEWS

America's Natural Gas and Energy Challenges

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not realize at that time that some of the oil and gas leases I was purchasing would wind up as locations for some of the deepest natural gas wells, not only in the Anadarko Basin of western Oklahoma, but in the world (over 20,000 feet), and natural gas would be playing a significant role in meeting energy needs in the 21st Century.

However, the boom our industry experienced in the late 1970s and early 1980s attracted the attention of our policy makers, and there was an attempt to implement a Windfall Profits Tax. I remember being quoted in an Oklahoma City newspaper in 1980 as saying that the Windfall Profits Tax would be devastating to the energy industry. Twenty-six years later, California Proposition 87, a tax proposal on the oil and gas industry, was presented to California voters and fortunately defeated. Nevertheless, this demonstrates the disconnect between our industry and our government.

It is important that there be an understanding of the history of natural gas in Oklahoma. In 1977, I began primarily purchasing oil and gas leases on behalf of The



Mark A. Stansberry

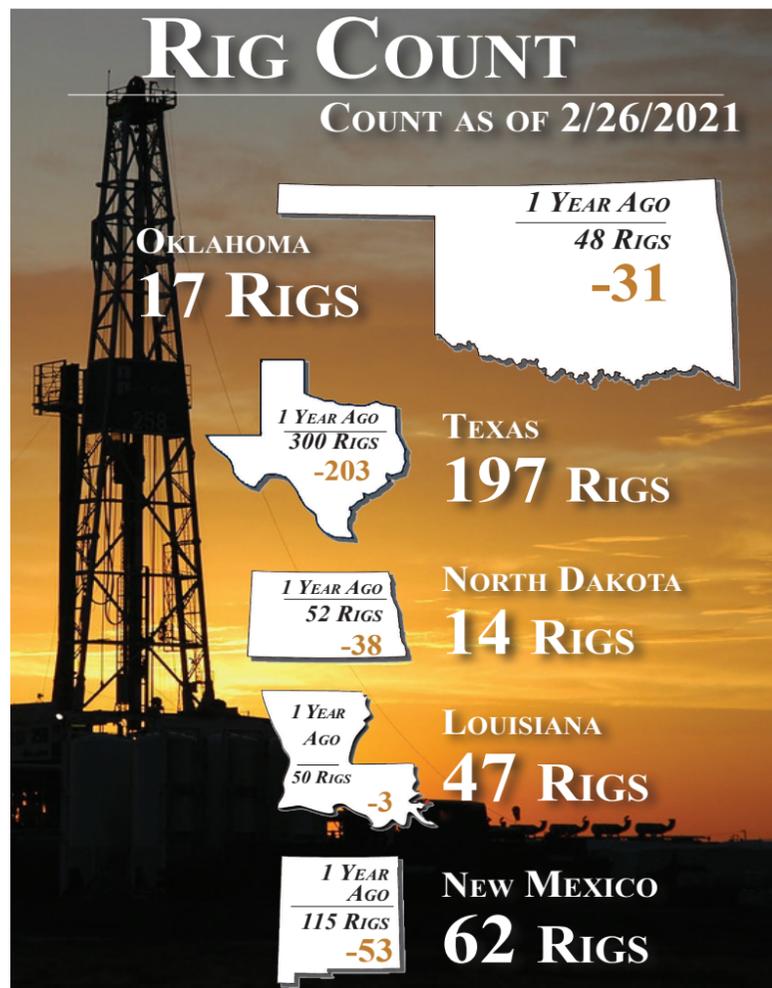
GHK Company, a company led by Robert Hefner III through Cooper West's firm.

Robert Hefner III was the pioneer who led this nation towards natural gas. He is now known as the "Father of Deep Natural Gas." Along the way, Robert and his team met the challenges of "innovating the technologies." He also had the challenge of communicating to the leaders of this country that natural gas was uneconomical to produce at controlled prices. Therefore, he led the effort to regulate natural gas prices in the 70s.

The government stepped in after the deregulation passage with a piece of legislation that did not allow the use of natural gas for electric generation. This was a great setback to the natural gas industry.

Today, it is vital to Oklahoma and our nation's economy that we have a strong natural gas and energy industry.

It will take all of us striving for energy efficiency and environmental preservation. America needs America's energy! All forms. All American. Future generations are depending on us to keep the American dream alive!

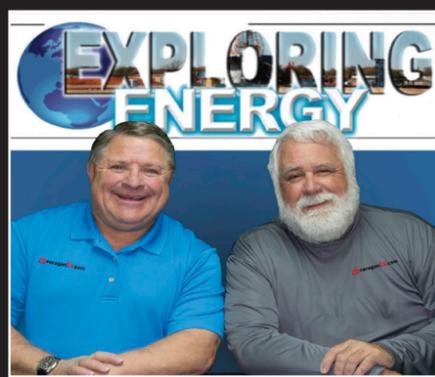
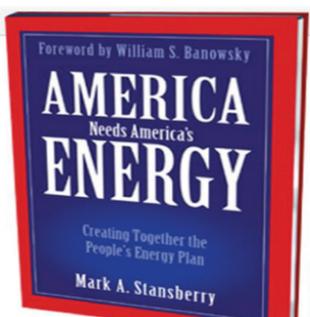


AMERICA
Needs America's
ENERGY



"The time has come for all of us, the people, to take control of our energy future here in America."

Mark A. Stansberry
Author & Energy Advocate



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