

Monday, May 21, 2007

HGS International Explorationists Dinner Meeting

Register Now! Registration deadline is Friday, May 18 5:30 PM
Westchase Hilton • 9999 Westheimer
Social Hour 5:30-6:30 p.m.
Dinner 6:30 p.m.

Cost: \$28 Preregistered members; \$35 non-members & walk-ups

The HGS prefers that you make your reservations on-line through the HGS website at www.hgs.org. If you have no Internet access, you can e-mail reservations@hgs.org, or call the office at 713-463-9476 (include your name, e-mail address, meeting you are attending, phone number and membership ID#).

by Jack Kerfoot
Vice President
Exploration GOM
Murphy Exploration
and Production

HGS International Dinner Meeting

Exploration & Production Trends and the Emergence of the National Oil Companies

University and College Students Please Note: the first 14 students can attend for free, compliments of Swift and ConocoPhillips. Additional students will be charged the emeritus rate, half the regular member rate. Students are encouraged to call the HGS office in advance of the meeting they wish to attend and to make a reservation; but walk-ins are also accepted at events. Students will need to identify themselves and provide school name and ID.

Global market forces have created a dynamic, even volatile business environment for the oil and gas industry. As a result, the oil and gas industry has undergone numerous periods of expansion and contraction that have not always been associated with the price of the commodity.

Historically, the oil and gas industry can be classified into three distinct periods; "Private Sector Growth—1880 to 1935," "National Oil Company Growth—1936 to 1985" and "Private Sector Consolidation—1986 to Present."

Each period can be characterized by distinct economic drivers that resulted in unique outcomes for the oil and gas industry. As an example, the current Private Sector Consolidation Period marks the precipitous decline of the private sector major operators and the emergence of the national oil companies as the leaders of the global energy industry. The rise to prominence of the national oil companies has already resulted in

dramatic changes to the global exploration and production trends and energy. ■

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Biographical Sketch

JACK KERFOOT is the Vice President, Gulf of Mexico Exploration, for Murphy Exploration & Production. His thirty year journey in the energy industry has taken him to over twenty geologic basins on five continents. He has over twenty years management experience with both major and independent operators. He has degrees in geology and

geophysics from the University of Oklahoma and has also studied law at Oklahoma City University, economics at Wharton School at the University of Pennsylvania and business at Pennsylvania State University.



Capital available for drill ready prospects and select drilling ideas

- Must have running room
- Targeting low to moderate risk
- Non-pressure
- Less than 12,000 feet depth range
- Onshore US

Contact Bob Hixon • 713-495-6551 • bhixon@enervest.net

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