



UNCONVENTIONAL OIL AND GAS PRODUCTION WILL DRIVE ECONOMIC EXPANSION FOR THE U.S., RESEARCH SHOWS

Drilling in shale formations throughout the country continues to generate sustained economic growth for the United States, according to a new study released by research firm IHS. The report is the first in a series which will closely examine the economic impacts of domestic unconventional oil and gas activity. Subsequent reports by IHS will focus on the economic impacts on a state-by-state level and the potential for a U.S. manufacturing renaissance fueled by abundant energy supply.

"The growth of unconventional oil and gas production is creating a new energy reality for the United States," said Daniel Yergin, vice chairman of IHS and author of *The Quest*. "That growth has not only contributed to U.S. energy security but is a significant source of new jobs and economic activity at a time when the economy is a top priority."

Key findings from the new report include:

- Nearly \$5.1 trillion in capital expenditures (\$2.1 trillion in the oil sector, \$3 trillion in the gas sector) will take place between 2012 and 2035 across the entire upstream unconventional oil and gas activity sectors.
- Employment in the entire upstream unconventional oil and gas sector on a direct, indirect, and induced basis will support nearly 1.8 million jobs in 2012, 2.5 million jobs in 2015, 3 million jobs in 2020, and nearly 3.5 million jobs in 2035.
- The jobs created tend to be high quality and high paying, given the technologically innovative nature of unconventional oil and gas activity. Workers associated with unconventional oil and gas are currently paid an average of \$35.15 per hour - higher than the wages in the general economy (\$23.07 per hour) and more

than wages paid in manufacturing, wholesale trade and education, among others.

- Unconventional energy activity will contribute \$237 billion in value added contributions to GDP in 2012, and will grow to \$475 billion annually by 2035.
- Unconventional oil and gas activity will generate more than \$61 billion in federal and state government revenues in 2012 and increase to \$91 billion in 2015 and \$111 billion by 2020. By the last year of the forecast period, in 2035, government revenues will increase to more than \$124 billion.

Story continued on page 5...

ED LONGANECKER SELECTED AS NEXT PRESIDENT OF TIPRO

Edwin S. "Ed" Longanecker, III, has been selected as the next president of the Texas Independent Producers & Royalty Owners Association (TIPRO), announced David F. Martineau, chairman of TIPRO. Longanecker replaces former TIPRO President Justin Furnace, who resigned in August 2012.

"We are excited to welcome Ed to TIPRO, and look forward to working closely with him in the future," said Martineau. "His extensive background in association management will benefit TIPRO in countless ways. With Ed at the helm, TIPRO will continue to prosper as one of the leading oil and gas associations in the state of Texas."

Previously, Longanecker served as the senior vice president of TechAmerica, one of the largest technology non-profits in the nation. There, he managed national field and sales staff through a network of 10 regional offices, helping to direct marketing and retention efforts for the organization. Longanecker also previously led a nation-wide state government affairs program for TechAmerica and served as a key spokesperson at the local and national levels for nearly thirteen years. He also was formerly the vice president of operations for Can-Tex Energy Corporation, where he assisted in managing financial, development and operational responsibilities for the company.

Longanecker's first day as president of TIPRO will be next Thursday, November 1, 2012.



Ed Longanecker

PRESIDENT'S MESSAGE

TIPRO Members-

On behalf of TIPRO's Chairman and Board of Directors, I am pleased to announce that starting next week our association will welcome aboard a new president to lead TIPRO's efforts as we navigate through an ever changing economic, regulatory and political environment - Mr. Ed Longanecker from Naperville, Illinois. He has extensive experience managing trade associations, and will greatly enhance TIPRO's efforts to represent independent producers and royalty owners in the Lone Star State.

In recent years, TIPRO has experienced tremendous growth, from an increase in the number of members that have joined our association to the level of support we have received in sponsorships from TIPRO events. As a result, we have been able to implement a number of new benefit programs during the past two years, from the TIPRO Power Coalition to the online Legislative Action Center, as well as hire on additional staff to assist with membership needs. I am confident that as the new head of TIPRO, Ed will help to continue this trend in the future. Through the end of the year, I will continue to serve TIPRO, and assist in the transition to our new leadership.

Now is an extraordinarily important time for the Texas oil and gas industry, especially as we prepare for the upcoming General Election and the 83rd Texas Legislative Session. The outcome of the election and all of the laws that are passed in the next six months could drastically affect the ability to explore for and produce oil and natural gas in America, and is something that we should all monitor closely.

Nonetheless, the development of natural resources is critical for our future. The oil and gas industry makes economic contributions to our local, state and federal coffers unlike any other industry, and supports millions of high-paying jobs, both here in Texas and in states throughout the country. Increasing exploration and production also allows for further economic growth, providing additional financial investments at a time when the nation is still recovering from the latest economic recession.

A number of studies and reports published in recent weeks demonstrate this point. They have been released by reputable organizations like PricewaterhouseCoopers and IHS. As one of the top producers of oil and gas in the nation, folks do not have to look farther than the Lone Star State to see a prime example of how increased development of natural resources can allow for a superior business climate. I hope many of our fellow neighbors and community residents take notice and appreciate the findings published in these reports before they head out to cast their vote at the ballot box. Educated voters will ensure a bright future for our state and nation.

Of course TIPRO members also have exclusive access to the association's new online Legislative Action Center, which provides information on the candidates that are running for office in November. This resource identifies where these individuals stand on those issues that matter most, including the economy and need for domestic energy development.

I want to take this opportunity to remind everybody that early voting is already taking place, and will last through Friday, November 2, 2012. If you choose to vote early, you may do so by mail, or in person at a location in your political subdivision that is close to where you live or work. Election day will then occur on Tuesday, November 6. I encourage all of you to exercise your right and get out the vote. Learn more detailed information, including where you can go to vote, by visiting the Texas Secretary of State's website at www.votetexas.gov.

By banding together to make our voice heard in this election, we will send a clear message on the importance of domestic exploration and production to our future policymakers on the local, state and federal levels.



Rich Varela

Sincerely,

Calendar of Events

NOVEMBER 14, 2012	NOVEMBER 28-29, 2012	DECEMBER 12, 2012	JANUARY 9, 2013
HOUSTON IPAA/TIPRO Leaders in Industry Luncheon, 11:30 a.m. Houston Petroleum Club. For info, call: (832) 233-5502.	DALLAS 3 RD Annual Shale Gas Water Management Conference, 8:30 a.m. Gaylord Texan. For info, call: (800) 721-391.	HOUSTON IPAA/TIPRO Leaders in Industry Luncheon, 11:30 a.m. Houston Petroleum Club. For info, call: (832) 233-5502.	HOUSTON IPAA/TIPRO Leaders in Industry Luncheon, 11:30 a.m. Houston Petroleum Club. For info, call: (832) 233-5502.

SWITCHING FUELS TO NATURAL GAS COULD SAVE BILLIONS OF GALLONS OF WATER ANNUALLY

An estimated 53 billion gallons of water could be saved each year if Texas' coal-fired power plants were replaced with natural gas combined cycle plants (NGCCs), researchers from The University of Texas at Austin have found. In doing so, it could reduce the water footprint of coal power generation in Texas by as much as 60 percent, thanks to the higher efficiency of NGCCs.

In the new report, titled *"Can switching fuels save water? A life-cycle quantification of freshwater consumption for Texas coal- and natural gas-fired electricity,"* published on October 8, 2012, experts provide a comprehensive analysis of freshwater consumption in Texas associated with fuel extraction, power plant cooling and pollution controls.



"Switching from pulverized coal (PC) to NGCCs in Texas would reduce in-state freshwater consumption, with savings driven by the greater efficiency of NGCCs versus PCs," researchers found. "While freshwater consumption for natural gas extraction in Texas has and will likely continue to increase with unconventional resource exploitation, lignite extraction is over three times as water intensive as the most water-intensive shale gas expected in Texas, primarily because of the need to dewater mines."

Research shows that in 2007, Texas coal-fired power generation totaled approximately 90 billion gallons of freshwater consumption from its full fuel cycle (0.61 gal kWh⁻¹), with nearly 10 billion gallons of that water used for mine dewatering. Meanwhile, NGCC units could generate the same amount of power using just 37 billion gallons of Texas freshwater (0.25 gal kWh⁻¹), equivalent to a 60 percent reduction per year, due to the reduced cooling need and lower inherent cooling and emission control needs. This volume of freshwater savings is enough water to supply 1 million people, assuming 140 gallons of daily consumption per person. Water conservation could be even greater if the 23 unscrubbed coal boilers in Texas also installed water-intensive scrubber systems, the study notes.

Moreover, according to estimates, switching fuel from coal to natural gas would increase statewide demand for the clean, abundant natural resource by approximately 1.04 trillion cubic feet (Tcf).

"The impact of coal to natural gas fuel switching on freshwater consumption in Texas is highly relevant to state policy," said researchers. "Texas' water resources are increasingly strained, evidenced by periods during 2011 when the state experienced drought over 100 percent of its area. Drought conditions left over 11 grid operations (about 1 percent) of power generation capacity at risk of curtailment due to water limitations, and securing water rights has become a major challenge for new power plants... the water savings of coal-to-natural-gas fuel switching is particularly attractive when combined with the potential for positive economic and air quality impacts to Texas, a major natural gas producer and coal importer."

Altogether, all water uses by the Texas oil and gas industry represents less than 1 percent of overall water use, according to the Texas Water Development Board. Nonetheless, the industry continues to make every effort to reduce consumption by recycling, reusing and exploring alternative sources of water required for operations, particularly during these times of drought. Companies continue to develop and utilize new innovations in efforts to remain good stewards of the environment. State officials also are examining current policy to see if action needs to be taken to enforce reduced water use in the future.

WATCH FOR THE LATEST ISSUE OF *UPSTREAM TEXAS* TO ARRIVE SOON

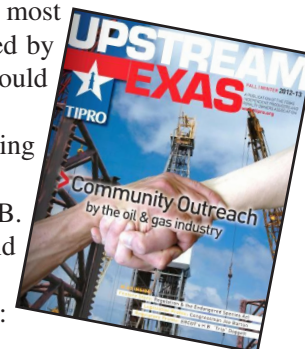
Look for your copy of TIPRO's bi-annual magazine *Upstream Texas* to soon arrive in the mail. In the most current edition of the magazine, you'll find an in-depth analysis on the current regulatory challenges posed by the U.S. Fish & Wildlife Service (USFWS), and learn more about why the Endangered Species Act (ESA) could severely impact oil and gas operations in the years to come.

Also discover how oil and gas producers have helped local Texas communities in recent years, providing outreach and support unlike any other industry.

Within the magazine, also see profiles of U.S. Congressman Joe Barton, ERCOT President and CEO H.B. "Trip" Doggett, and Raymond James Welder III, president and CEO of Welder Exploration & Production and a TIPRO Board Member.

You can also view the digital edition of the magazine online anytime by visiting:

<http://www.nxtbook.com/nxtbooks/naylor/TIPB0212/index.php>



NATIONAL LEAGUE OF CITIES STEERING COMMITTEE APPROVES RESOLUTION AGAINST FRACING

The Energy, Environment and Natural Resources (EENR), a steering committee that serves the National League of Cities (NLC), has approved a new resolution that will urge Congress to repeal Section 322 of the Energy Policy Act of 2005, which currently exempts hydraulic fracturing from restrictions imposed by the Safe Drinking Water Act. The NLC represents more than 19,000 cities, villages and towns across the nation, and works to build better communities. The EENR resolution also presses Congress and the Administration to require oil and gas companies to disclose the full and complete list of all chemical ingredients used in the hydraulic fracturing process, consistent with reasonable intellectual property protections, utilizing a public chemical disclosure registry such as FracFocus.org. In doing so, the group's goal is to provide better transparency of the chemicals introduced during hydraulic fracturing, as well as allow for states and municipalities to have the ability to enact more stringent regulations on oil and gas drilling and production activities in the future, such that hydraulic fracturing does not pose a threat to domestic water supplies.

However, many of the provisions and claims presented in the approved EENR resolution are erroneous, and stand to be corrected. Most significantly, the resolution states: "hazardous chemicals introduced during hydraulic fracturing, as well as naturally occurring hydrocarbons unlocked by fracturing, have the potential risk to make their way into aquifers used as domestic water sources not only via the fractures themselves but also via natural joints, faults, and fissures in bedrock layers that might otherwise be impermeable to fluid flow; and contamination to drinking water has the potential to occur via drilling muds, improperly cased wells, and natural hydrocarbons found in target formations and released by hydraulic fracturing." On the contrary, in the nearly 65 years of use, there has not been one proven documented case of groundwater contamination caused by hydraulic fracturing. In fact, as recent as last year, U.S. Environmental Protection Agency (EPA) administrator Lisa Jackson testified before the U.S. House that she wasn't aware "of any proven case where the fracing process itself affected water." Moreover, operators in Texas, as well as in other states across the nation, already are required by state law to submit hydraulic fracturing chemical disclosure information to the FracFocus system, as well as the amount of water used during operations.

Although the resolution still must be approved by the full NLC membership during their Annual Meeting in Boston, Massachusetts, on November 28 - December 1, 2012, if passed, it will be submitted to members of Congress and could mislead elected officials to incorrectly believe hydraulic fracturing can cause groundwater contamination.

U.S. CONGRESSMEN EXPRESS CONCERN OVER EPA REVIEW OF HYDRAULIC FRACTURING

In a letter sent Tuesday, October 16, 2012, to U.S. Environmental Protection Agency (EPA) Administrator Lisa Jackson, members of the U.S. House of Representatives Committee on Science, Space, and Technology expressed their apprehension over the upcoming selection of an ad hoc Science Advisory Board (SAB) panel. Those chosen to serve on the panel will be responsible for reviewing the agency's forthcoming study, titled "*Progress Report: Potential Impacts of Hydraulic Fracturing on Drinking Water Resources*," which is due out later this year. The panel will also later provide guidance on the 2014 final report of results, as well as any other technical documents or issues related to hydraulic fracturing upon further request by the EPA.

"Given the substantial impact that hydraulic fracturing has had on our domestic oil and gas production, we urge you to take our concerns seriously when selecting the review panel to evaluate the hydraulic fracturing study," the letter states. "We also urge you to choose a balanced panel with the necessary expertise and practical operations experience to thoroughly and prudently evaluate the Progress Report, and allow for ample time for review and opportunity for public comment, as we think the inclusion of such perspectives is vital in establishing the validity of the progress report as well as the final study in 2014."

As noted by the Congressmen in the letter, of particular concern, in 2010, an ad hoc panel was convened to assist with the review of a draft study plan. Although composed of 22 experts in fields ranging from groundwater to public health, none of the panelists previously selected had applied technical experience in hydraulic fracturing operations, nor an extensive understanding of current industry practices. Moreover, during meetings of the 2010 peer review panel, the public was not given the opportunity to submit any input or feedback. Therefore, the Congressmen asked the EPA to take necessary steps to ensure persons with technical expertise and operational experience be included in the 2012 ad hoc panel, as well as provide ample opportunity for public involvement in advisory activities.

The timeframe for review was another item of reservation mentioned in the letter, considering the premature release of the EPA's findings in groundwater investigations conducted in Pavillion, Wyoming, and Dimock, Pennsylvania. In order to ensure that the highest standards of scientific rigor and data quality have been met before the official release of the report, the letter explained how crucial it is that the EPA not rush to release a product, and instead provide panelists with adequate time to review the progress report in a thoughtful manner.

In light of the matter, in September 2012, Committee Chairman Ralph Hall, alongside committee members Rep. Dana Rohrabacher, Rep. Andy Harris, and Rep. Dan Benishek, introduced House Resolution 6564 to improve the EPA's process of selecting expert advisors, as well as expand transparency requirements and limit non-scientific policy advice.

GIL BUJANO NAMED DIRECTOR OF THE RRC'S OIL AND GAS DIVISION

Gil Bujano has been named as the new director of the Texas Railroad Commission's (RRC) Oil and Gas Division. Bujano, who has been serving as acting director of the division since March, is a 28-year veteran of the state agency. Throughout his career, he has worked in the RRC's Abilene, Pampa and Houston District Offices, as well as in Austin, where he has been since 2009. Bujano earned a B.S. in petroleum engineering from The University of Texas at Austin.

"I congratulate Gil on this well-earned promotion," said RRC Chairman Barry T. Smitherman. "By working for the Commission for almost three decades, his well-versed knowledge of not only the Commission, but also the state's oil and gas industry will be invaluable as we enter this new, exciting phase of growing U.S. energy production."

Commissioner Buddy Garcia added, "Gil has been a dedicated, life-long public servant who has carried out the RRC's mission of sensible environmental regulation balanced with efficient oil and gas production, and this is a well-deserved appointment."

TIGHT GAS APPLICATION PROCEDURES WORKSHOP TO BE HELD OCTOBER 30, 2012

The Texas Railroad Commission's (RRC) Oil and Gas Division will be hosting a free workshop on Tuesday, October 30, 2012, outlining procedures for operators to file Statewide Rule 101 applications. The workshop will consist of a presentation by staff of the procedures and guidelines for filing tight gas area applications and well certification applications. Staff will also be available for a question and answer session following the presentation. The workshop is expected to last from 2 - 4 p.m.

Spacing is limited, so those interested in attending are asked to RSVP to the RRC Engineering Unit in the Oil and Gas Division. Requests will be processed on a first-come, first-serve basis.

For more information, please contact Scott Rosenquist by email at: Scott.Rosenquist@rrc.state.tx.us.

SOUTH TEXAS ENERGY AND ECONOMIC ROUNDTABLE LAUNCHES, SELECTS NEW PRESIDENT

A new not-for-profit oil and gas association called the South Texas Energy and Economic Roundtable (STEER) has officially launched to help provide a one-stop educational resource for those living in the Eagle Ford Shale region, including local officials, the media and area residents. Omar Garcia will serve as the first president and CEO of the organization, responsible for guiding efforts to facilitate communications and public advocacy on behalf of a broad range of stakeholders who are interested in production of the energy resources available in South Texas.

"We welcome Omar into his new role as president and CEO of STEER. He brings a wealth of experience and proven understanding of South Texas," said Hugo Gutierrez, government affairs manager for Marathon Oil Corporation and chairman of STEER. "The creation of STEER is a reflection of the commitment the oil and natural gas industry has made to engage community stakeholders across South Texas as we develop the Eagle Ford in a responsible way."

Previously Garcia was the vice president of the San Antonio Economic Development Foundation, where he recruited and retained new business and international initiatives. Throughout his career, Garcia has also worked for TIP Strategies, the Corpus Christi Regional Economic Development and the City of San Antonio Economic Development Department. In 2010, Garcia was appointed to the Texas Economic Development Corporation by Governor Perry.

OIL AND GAS PRODUCTION GENERATES ECONOMIC GROWTH... CONTINUED FROM PAGE 1

"The industry, highly capital-intensive by nature, relies on suppliers in construction, fabricated materials and heavy equipment but it also requires a broad range of material and services such as legal and financial services and information technology," said John Larson, vice president of IHS, public sector consulting. "Unconventional oil and gas production is unique in that it combines a highly capital-intensive industry with a broad domestic supply chain. The U.S. is a world leader in all parts of unconventional oil and gas activity which means that most of the dollars spent here stay and support American jobs."



Moreover, as outlined in the study, the increase in domestic exploration and production of unconventional oil and gas has helped to greatly enhance the country's energy security.

Yergin added, "The United States currently has the highest rate of growth in crude oil production capacity in the world and is virtually self-sufficient in natural gas, except for some gas from Canada. This is a stark contrast from when, prior to the unconventional revolution, it was expected that the U.S. would soon become heavily dependent on gas imports."



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[cont. p.2]

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[cont. p.2]

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We will also need your authorization to access your 15 minute interval Smart Meter Data for the most recent year. We will be happy to work you through that process.

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you with a short memo that highlights your business' electricity usage patterns. This analysis may lead to changes in your operations that can help lower your electricity costs.

The bill check and data analysis are free of charge for one of your meters. If you are interested, please contact us!

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to the members of 32 Chambers of Commerce, the Texas Independent Producers & Royalty Owners, the Texas Grain & Feed Association, the Auto Parts & Services Association as well as cities, school districts and other public entities. We have represented clients and conducted studies for the Public Utility Commission of Texas. We have also assisted with energy efficiency reviews, bill audits and evaluated the potential for on-site generation.

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With more than 2,400 members, TIPRO is the nation's largest statewide association representing both independent producers and royalty owners. Our members include small family-owned companies, the largest publicly traded independents and large and small mineral estates and trusts.

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