



The APInion

2002 API Meritorious Service Awards

Tracy W. Krohn

A Houston native, Mr. Krohn worked for Coral Drilling Company on the jack-up rig, Mr. Gus II. After earning a B.S. degree in Petroleum Engineering from LSU in 1978. He was employed by Mobil Oil Corp. as a Drilling Engineer/Drilling Foreman and later employed by Taylor Energy Company as Senior Engineer.



In 1984 Mr. Krohn capitalized with \$10,000 the predecessor company that would become W&T Offshore, Inc. Today, W&T and its affiliates have 75 employees and interests in over 300 leases and 149 fields in the Gulf of Mexico.

Professional Organizations include SPE, API, TIPRO, LIOGA, IPAA and MetroVision. Charitable Affiliations include Each One Save One, a children's mentoring organization, Small Steps, a children's head start organization, ESCAPE, a battered children's organization, and Classroom Strategies Foundation, a children's elementary education organization. Hobbies include scuba diving, skiing, and automobile racing. Tracy and his wife, Susan, have two daughters, Lori, age 23 and Kelly, age 11.

Alden J. Laborde

Mr. Laborde was born in 1915 and graduated from the United States Naval Academy in 1938. He commanded three combat vessels during World War II. From 1946 to 1948 he worked as an engineer for Richardson & Bass and from 1948 to 1952 as a Marine Superintendent for Kerr McGee.



In 1953 Laborde founded Ocean Drilling & Exploration and served as its CEO from 1953 to 1977. There he designed and built the first semi-submersible rig the "Ocean Driller." In 1954 he built the first pilot-house forward offshore supply boat and organized Tidewater Marine. In 1985 he co-founded Gulf Island Fabrication Inc., where he is still active as Director and Chairman of the Executive Committee.

Mr. Laborde has received the Distinguished Achievement Award from the Offshore Technology Conference and has been named to the National Business Hall of Fame by *Fortune* Magazine.

API General Meeting

**Tuesday
February 18,
2003**

**Fairmont Hotel
11:00 Networking
11:30 Luncheon**

2002 API Meritorious Service Awards

*(jointly conferred by 17 New Orleans Area
Oil & Gas Industry Associations)*

SOME THOUGHTS ON BUSINESS ETHICS Alden J. Laborde

*RSVP to:
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Harahan, LA 70123
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tuckquin@bellsouth.net*

*\$25.00 in advance
\$30.00 at door*

*Refreshments provided by
Waring & Associates*

CHAIRMAN'S MESSAGE

This year Michael Del Papa will be leading API Delta with the help of the first-vice chairman, Richard Tucker and the API Delta board of directors. Please join me in helping the API- Delta chapter and Michael have a successful year.

I would like to thank the API-Delta board and membership for helping me make the last year a success.

Welcome to John Weathington, III, a new board member. Mr. Weathington, an attorney with the Schully, Roberts, Slattery, Jaubert & Marino firm, will work on your APInion newsletter.

The golf tournament that was delayed because of rain was held last December. It was cold and windy, but everyone had a good time. Thanks to Gary Authement, Leo Kerner, Bob Freeman and Bob Huffman,, members of the golf committee, for all their hard work.

This is a strange time in the oil and gas industry. Prices for oil and gas are high but activity in the oil fields is slow. With the uncertain political situation in the world, who knows what the future will bring? My advice would be to work hard, keep you eyes open for change, and do unto others as you would like them to do to you. Let an irreproachable conduct guide your interactions with your fellow citizens; take pride in transparency and honesty, and help set individual and corporate standards that make your family proud of you, and America a better place for all of us.

API - PLANO - SIPES

CRAWFISH BOIL

THURSDAY, MARCH 27, 2003
JAEGER'S SEAFOOD BEER GARDEN

4:30 - 7:30 p.m.

1928 WESTEND PARK

\$22.50 per person for members
Includes crawfish, corn, potatoes &
jambalaya

Plus

Draft beer, Iced tea, Soft Drinks and
House Wine

Rsvp by Friday, March 21, 2003
to
tuckquin@bellsouth.net

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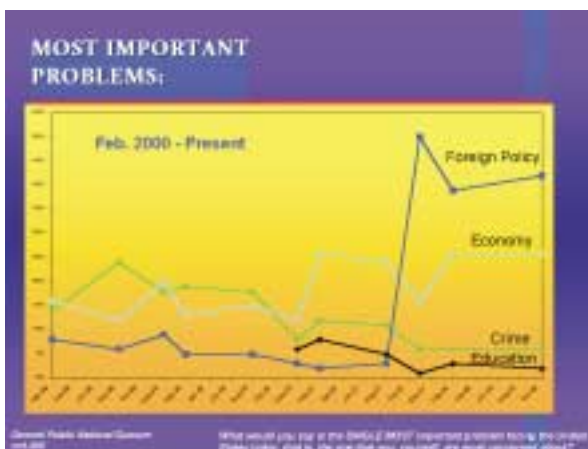
THE OIL AND GAS INDUSTRY AND COMMUNICATION IN THE 21ST CENTURY: FACTS ARE NOT ENOUGH

Website Sponsors

Red Cavaney, President and CEO of the American Petroleum Institute, addressed our Joint Energy Industry Association luncheon held at the Blue Room on November 14, 2002. Mr. Cavaney began by congratulating the New Orleans oil and gas community for “coming together as no place else.” Red told the audience one of the challenges API faces, not unique to the Oil and Gas Industry, is to communicate with others in order to raise awareness of the industry. He discussed the latest API initiatives that will benefit everyone associated with the oil and gas industry. Red was pleased to see the broad cross section of our industry represented at our general meeting.

A new landscape faces Americans since September 11: the struggle against terrorism, the threat from Iraq, concerns about the economy, and a loss of trust in “big business.” “The economy has had a ‘bad cold’ for several years and Americans are increasingly cynical about the role of business” Cavaney said.

In a recent survey, Americans identified foreign policy, the economy, crime and education as the “single most important problem facing the United States today.” As the figure indicates, foreign policy and the economy are recognized as the most important problems. Opinion polls indicate that confidence in all institutions including the military, the presidency, the Supreme Court, organized labor, “big business,” and Congress has dropped to almost pre 911 level. It seems that “we are getting back to “business as usual” as we move away from 911,” Mr Cavaney told us.



Surveys indicate that public confidence is “higher in people; the mood of the public is to relate to people and not entities” Cavaney said. Industry favorability or credibility ebbed in mid 2002 as indicated in opinion surveys.

In a recent API sponsored survey, the public was asked to use several tracking measures to compare the reputation of several industries including oil and gas, electric utilities, coal, health care, nuclear, and the financial and accounting sectors. The industry’s reputation was gauged by whether the public would recommend the industry’s stock, whether the industry was viewed as a good industry in which to work, whether the industry is given the “benefit of the doubt” while under media pressure, whether the industry is effective at communicating its important issues, whether it is viewed as “accountable for its actions,” and whether more regulation is needed for the industry. The tracking measures’ responses ranged from “

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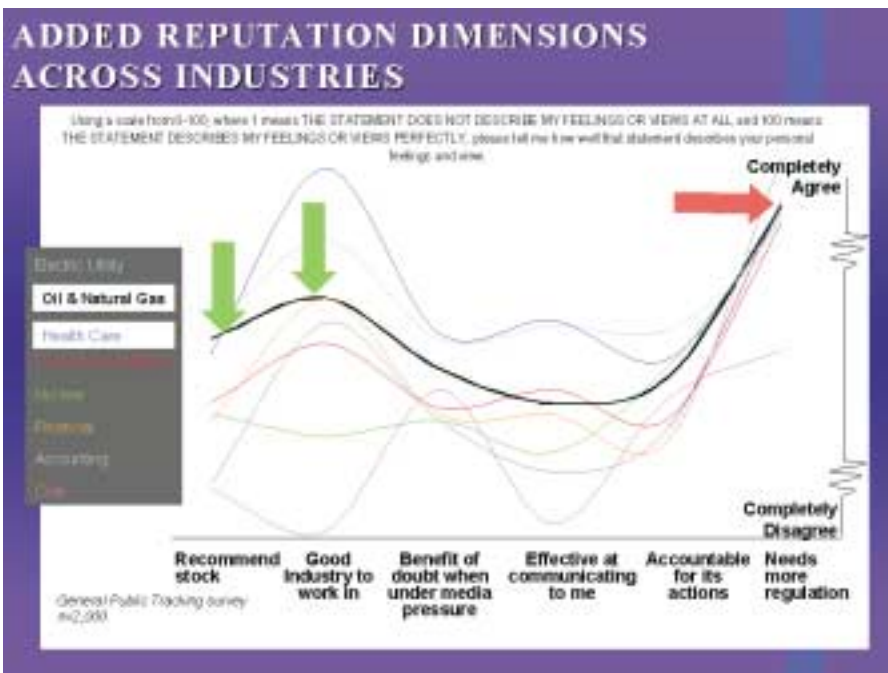
completely disagree” to “completely agree,” as shown in the accompanying figure.

The oil and gas industry scored very poorly in communication of its issues, the perceived accountability for its actions, and is thought to do poorly when under media pressure. Also, note the worrisome agreement towards more regulation of all industries. It is evident that our industry has failed to communicate and stay in touch with the public; “to be more effective in communications in the 21st century, the oil and gas industry needs new, more creative tools, and new partnerships” Cavaney said.

Technology is one of our industry’s assets: we employ more engineers than any other industry except for the computer sector. API’s technology CD which was distributed to the meeting attendees captures how important technology is to oil and gas. “Technology is one of our most effective communication tools” Red told us. “We must be ”forward thinking” and educate our workforce. Our employees must understand the issues and exercise their vote to support candidates and initiatives that support our industry.”

“Our industry must form coalitions and alliances to support a comprehensive energy bill, and encourage environmentally conscious operations in sensitive areas. We must become actively involved in sensible climate solutions, and engage security jurisdiction issues with the EPA.” Red stressed the need for cooperation and partnership with groups outside our industry such as the industry-labor partnership in the ANWR initiative.

“API is doing more networking with volunteer groups, professional societies, labor unions, sportsmen, other interest groups, and state and regional caucuses. We have built a ”Third-Party” data base to engage academics, scientists,



economists, environmentalists and conservationists," Cavaney said.

The API data base, accessible at our national www.api.org, features the “Prosperity Project” which addresses oil and gas policy issues. Links to the API’s grassroots communications initiative, issues management database, and several education initiatives (Energy and Society, Informing Congress, The Greenhouse Gas Reduction Compendium, Pipeline Performance Tracking System) contain useful up to date information about our industry.

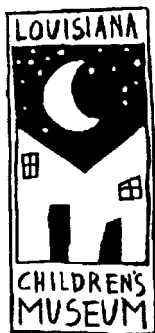
Cavaney concluded with a discussion of the “values and generations” issues. “We need to acknowledge generational differences and values: those entering the workforce have different values and concerns than seniors, ”latter climbers” and mid- course career employees.”

“Facts are not enough when communicating with others; we must put a face on the facts: it is not enough that the oil and gas industry is the only one that measures greenhouse gas emissions; it is not enough that we publicly report spills as little as five gallons; it is not enough that we are constantly

improving an already tremendous operational record; transparency in our operations is not enough.” “Facts are not enough” Red emphasized. “We must insert an emotional part to the argument; we can do a better job in this regard.” “The biggest challenge for our industry is not technology, and it is not financial. We must protect our right to operate while acknowledging that we can do better; we must communicate to the public that we are environmentally conscious, and that we always develop the technology to do it right.” “We share the same concern as the rest” Red told us.

Our local API chapter thanks Red Cavaney for presenting API’s new initiatives on behalf of the oil and gas industry. Red gave a thought provoking and inspiring presentation. Our chapter appreciates the participation of all the professional societies.

M.r Cavaney can be contacted at rcavaney@api.org. Please visit your www.api.org and remain informed of the issues and your society’s efforts.



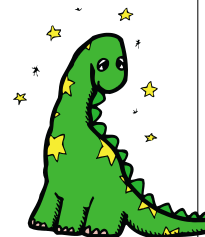
Louisiana Children's Museum

SUPER SCIENCE SATURDAY

April 5, 2003

Be a paleontologist and explore dinosaur worlds from the Jurassic and Cretaceous periods at Super Science Saturday, April 5th from 11:00 a.m. until 3:00 p.m.

Create your own earthquake and drill into the deep for oil. Learn all about the life of a dinosaur and check out Stan, the 5-foot T-Rex skull. Puzzle at how to put together a duckbill dinosaur's real leg bone! Dig and sift for dinosaur bones and rock samples, touch real dinosaur bones, stencil and paint their huge skulls, and go on a scavenger hunt to collect a fascinating fossil you can keep! That's not all; watch out for the exploding geyser, create your own seismic earthquake and learn all about drilling for oil in the Gulf of Mexico.



Super Science Saturday is made possible by the generosity of the American Petroleum Institute - Delta Chapter, the New Orleans Geological Society, and the Southeastern Geophysical Society.

VOLUNTEERS ARE NEEDED!!!!!!! Call LCM and ask for Erin MacInnes, 586-0725, ext. 202 or e-mail Erin at erinrm@lcm.org

LETTERS

November 8, 2002

Re: HC Phase Changes

Gentlemen:

I finally got around to reading our October, 2002 *APInion*, and I have a comment. It relates to Glen Gatenby's *Phase Changes in Hydrocarbon Migration*, whose talk proposes a "new exploration paradigm" based on the exsolving of gas and oil from water into separate phases as they migrate vertically. We are supposed to look for oil and gas where they become insoluble in rising water.

I had a chance to speak to Mr. Gatenby privately after his talk. He agrees that the process is reversible; that is, oil and gas can dissolve into each other, and into water as they are buried deeply. This means that if hydrocarbons are generated and accumulate at shallow depths, as many experienced Gulf Coast geologists contend, they will be found in the same phases if we continue to use the "old exploration paradigm."

Respectfully,
Robert W. Sabaté
Certified Petroleum Geologist
Enengetix Petroleum

Editor: Interesting comment by Mr. Sabaté. Are processes that do not maximize entropy, i.e., reversible processes, representative of phenomena occurring naturally inside the earth?



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API-Delta Chapter Teacher of the Year Recognition Luncheon

Tuesday, April 29, 2003

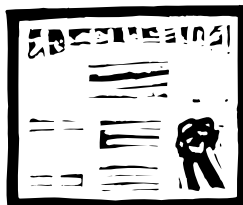
**11:30 a.m. Holiday Inn Superdome,
330 Loyola Avenue**

API-Delta Chapter annually recognizes teachers in the public schools in the parishes served by the Delta Chapter. This community focused program, which has been on-going for the past seventeen years, has resulted in over \$107,000 being awarded directly to classroom teachers in the public schools of Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, and St. Tammany parishes.

This year the recognition program to honor teachers will occur at an April 29, 2003 luncheon meeting to be held at the Holiday Inn Superdome, 330 Loyola Avenue, New Orleans, at 11:30 a.m. In addition to the honorees, invited guests will include their principals and the Superintendent of Schools in each

of the six parishes. A keynote speaker has been invited.

Additional recognition of selected teachers will occur at the six parish school board meetings in May and June, when API-Delta Chapter member volunteers will present checks to three veteran teachers and one new teacher in each parish (\$1,300 in each of the six parishes) and a certificate of recognition for their untiring efforts on behalf of the students in their classrooms. This annual event provides an opportunity to highlight API-Delta Chapter and showcase the contributions



of the petroleum industry to the community.

Members of API-Delta chapter are invited to participate in the teacher recognition selection process by contacting Cathy Vaughn at 593-2310 or cvaughn@bcm.org. Members are also encouraged to attend the luncheon meeting on April 29th to show their support for our fine educators as well as market to those educators who are in the position to influence the promotion of the petroleum industry for career opportunities.

Reservations for the luncheon should be made no later than Wednesday, April 23, to Richard Tucker, (504) 858-7872, tuckquin@bellsouth.net.



www.gcem.net

Gulf Coast Energy Marketplace

March 31-April 1, 2003
Marriott Hotel, Canal Street
In the French Quarter
New Orleans, LA

With over 175 booths, the 2003 GCEM will provide members of the oil and gas industry direct access to networking opportunities. This inaugural event is conveniently located at the Marriott Hotel in the French Quarter. Subjects of interest include:

- Properties and Prospects
- G&G Technology
- Drilling and Production Technology
- Information Technology
- Association Societies
- Financial and Sourcing Capital Groups
- Government Service Groups
- Consulting Services

GCEM is endorsed by: API-Delta, SGS, SIPES, COPAS, IPAA
and is brought to you by PLS, Inc.

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For more information, please call: Kimberly Brunner @ 713-753-1521

API PREPARING FOR POSSIBLE IRAQ CONFLICT

API has been developing messages and written materials to address industry issues related to a possible military conflict with Iraq. As part of this effort, API has had Wirthlin Worldwide undertake opinion research to test messages and measure public attitudes. Last week, Wirthlin briefed API's General Committee on Federal Relations on the research results to date; additional research will be undertaken during February.

Contact: Jim Craig, Communications, 202-682-8120 or craigj@api.org.

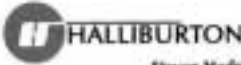
INITIATIVE ON VENEZUELA

API has met with a number of Administration leaders, media representatives, and other opinion makers to ensure that supply concerns over Venezuelan crude oil not be fully discounted just because export volumes have started to increase. Given the uncertainty over the Middle East, a realistic understanding of Venezuela's export situation over the short term is considered very critical for policymakers.

Contact: Red Cavaney, President, 202-682-8100 or rcavaney@api.org.

STATISTICS IN BRIEF


Weak U.S. drilling activity in 2002 represented a marked change from the growth of the previous two years, according to API's Quarterly Well Completion Report, 4th Quarter 2002. The report shows that the estimated 6,680 total well completions in the fourth quarter of 2002 are down 24.9 percent, compared with the same quarter one year earlier. For the year as a whole, the 27,652 estimated well completions are down 24.8 percent from 2001




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levels and 10.8 percent from 2000 levels.

Contacts: Jeff Obermiller, Policy Analysis and Statistics, 202-682-8508 or obermiller@api.org.


API FILES JOINT COMMENTS ON EASTERN GULF EIS

API, joined by six other upstream trade associations, filed comments with the Minerals Management Service (MMS) on the draft Environmental Impact Statement for Eastern Gulf OCS Lease Sales 189 and 197. API noted that developing the two lease-sale areas can play a role in enhancing energy security, meeting anticipated future demand for oil and natural gas, and continuing the substantial economic benefits associated with the offshore industry.

Contact: Linda Bauch, Upstream, 202-682-8170 or bauchl@api.org.



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2003 Calendar of Events

February	March	April	May	June	July
Wed. Feb 19	Wed. Mar 19	Wed. Apr 16	Wed. May 21	Wed. Jun 18	Wed. Jul 16
Board Meeting, Holiday Inn	Board Meeting, Holiday Inn	Board Meeting, Holiday Inn	Board Meeting, Holiday Inn	Board Meeting, Holiday Inn	Board Meeting, Holiday Inn
11am		11am	11am	11am	11am
Education Committee		Membership Committee	Committee Meeting - TBD	Committee Meeting - TBD	Committee Meeting - TBD
Tue. Feb 18	Wed. Mar 19	Tue. Apr 29	TBD	TBD	
MSA Luncheon, Fairmont, Meritorious Awards	Teacher Award Selection, to immediately follow Board Meeting, Holiday Inn	Teacher Award Luncheon, Holiday Inn	Teacher Award Presentations at area school board meetings. BOARD MEMBERS NEEDED!!!	Teacher Award Presentations at area school board meetings. BOARD MEMBERS NEEDED!!!	
TBD	Mon. Mar 31	Tue. Apr 1			
Joint Society Heads Luncheon, Holiday Inn	Gulf Coast Energy Marketplace, Marriot Canal St	Gulf Coast Energy Marketplace, Marriot Canal St			

It's Our Story — Let's Tell It!

Cheryl R. Collarini, P.E.

The head of the MMS, Johnnie Burton, spoke in Houston last month, and what a terrific speaker she is! Her remarks included telling the audience, full of energy company employees, how bad we are....at



telling the true story about how good we are! Good oil stories aren't media events. So, we really need to toot our own horn. And what better place to start than right here at home? Tell your children and grandchildren! Crude oil is important to our way of life. It is used to make gasoline and ink, bubble gum and crayons, football helmets and Barbie dolls and more. In fact, crude oil is used to make more than 3,000 products, including heart valves and other life-saving medical supplies. Life as we know it in the U.S. today would be very different, and difficult, without crude oil and its products. Tell your families! The United States produces only about 45% of the oil we consume.

We import oil from many countries around the world, half of them belonging to OPEC. Some of those countries don't like Americans very much. The US Strategic Petroleum Reserve has enough oil to replace OPEC imports for about 100 days. That's it! We need a healthy domestic industry to make up for a potentially dramatic shortfall. This is about freedom and security as well as economics.

Tell your neighbors! The oil industry alone employs more than 300,000 workers in the United States. That's a lot of families supported by our industry but a small percentage of the number employed only 20 years ago. Technology-led efficiencies and higher imports have caused many people to leave the industry to do other things. "Big Oil" is composed of people who suffer through economic downturns just like farmers and airline employees. Tell your friends! We all breathe the same air and drink the same water. Just like better informed people smoke less than they did years ago, our oil

industry is more educated, more careful, with more rules in place than ever before. We know a short disruption caused by pipeline construction results in a less vulnerable transportation system than tankers on the open seas. We see the deer and the antelope play around the Alaska pipeline. We can find and deliver oil and gas safely and in harmony with the environment. Why don't we say it? Maybe we think everyone knows. But they don't. And people listen to those who speak the loudest, most often, and with seemingly great authority. In the absence of facts, people will listen to anyone who is talking. Let's be the ones to tell the story. It is a great story to tell. Sincerely,

Cheryl Collarini is CEO of Collarini Engr. Inc.

2002 API GOLF TOURNAMENT HOLE SPONSORS

COMPANY	HOLE NUMBER	EVENT
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Magnum Mud Equipment Co.	2 T-Box	Food & Drinks, Closest To Hole
Turbo Chem	4-T-Box	Food and Drinks, Longest Drive
Halliburton Services	5 T-Box	Food & Drinks, Longest Drive
Petro Com	9-T-Box	Longest Drive
Patterson Services	10 T-Box	Food & Drinks, Longest Drive
Helmer Directional Drilling Co.	11 Green	Longest Putt
Oil Tools Inc.	12 Green	Longest Putt
BJ Services	15 Green	Closest To Hole 2ND Shot
Dailey/ Weatherford	16 Green	Snack & Drinks, Longest putt
Baker Hughes	18 Green	Food & Drinks

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2002 GOLF TOURNAMENT WINNERS

API GOLF TOURNAMENT - Friday, October 11, 2002 - A.M. ROUND				Gross Score	Pos	Net Score
Bourg, Bob	Toups, R.A.	Clements, Jack	Naquin, Mike	60	1	63
Helmer, Richard	Elliott, Ken	McBride, Tony		60	2	69
Justus, D. J.	Guidry, Harold	Victoriano, Don	Kerner, Leo	63	3	72
Azuara, Aurelio	Stuckey, Joe	Zeringue, Ron	Bruesewitz, Eric	70		67
Adams, Bill	Domanque, Ron	Marino, Tony	Hebert, Lynn	71		68
Roberts, John	Daly, Mike	Dodd, Donald	Britton, Jim	66		69

API GOLF TOURNAMENT HOLE SPONSORS - Friday, October 11, 2002 - A.M. and P.M. Winners				
Time	Hole	Sponsor	Event	Event Winner
A.M. P.M.	1#	STS	Longest putt	Walton
A.M. P.M.	2#	Magnum Mud	Closest to hole	Kelly Steele Allen Dillohanty
A.M. P.M.	4#	Turbo Chem	Longest drive	Theo Gibson Bob Taylor
A.M. P.M.	9#	Petro Com	Longest drive	Jody Braud Pete Kelly
A.M. P.M.	11#	Helmer Drilling	Longest putt	Ken Elliot Tim Browning
A.M. P.M.	12#	Oil Tools Inc.	Longest putt	Bob Huffman Don Parks
A.M. P.M.	15#	BJ Service	Closest to hole	Kurt Scheuermann John Cassassa
A.M. P.M.	16#	Weatherford-Dailey	Longest putt	Mike Daly James Howell

Note: To collect your prize please contact Leo G. Kerner at (504)812-0069

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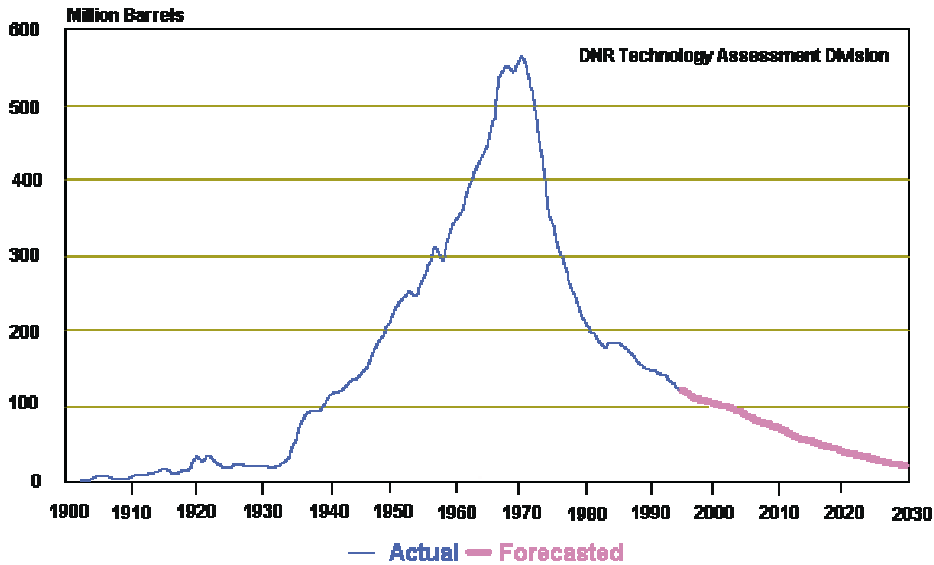
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OIL AND GAS PRODUCTION

Louisiana ranks among the top four states in oil and gas production, and is second in per capita energy consumption. It has produced oil and gas for almost a century. The following section presents forecast data for oil (crude oil and condensate) and gas (casinghead gas and natural gas) production from state regulated land and water bottoms.

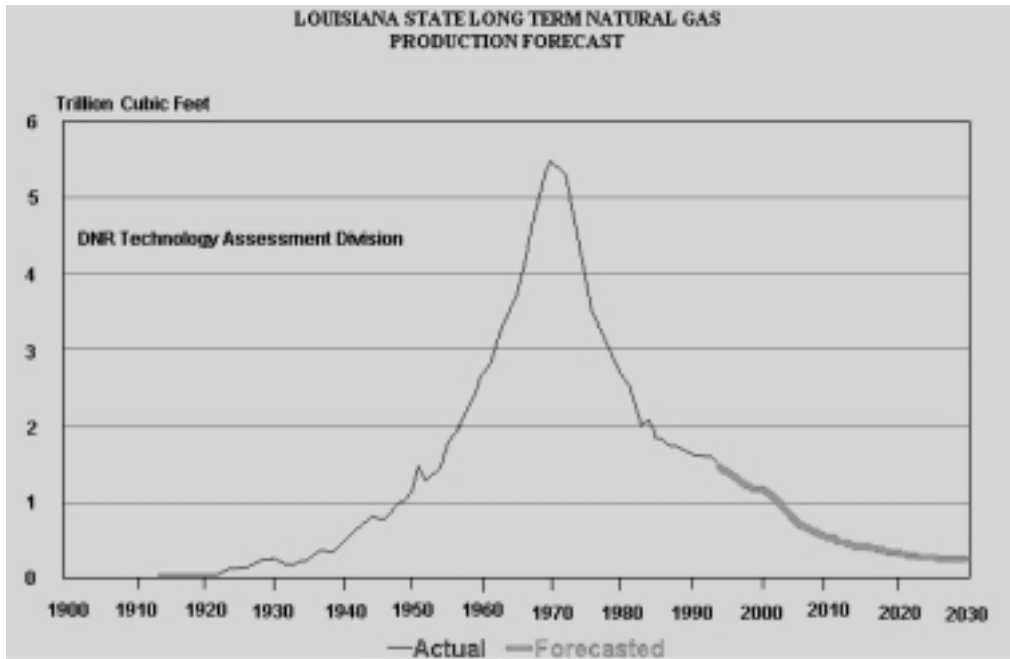


Condensate Oil Included
Federal OCS Excluded

Louisiana Long Term Crude Oil Production Forecast

OIL PRODUCTION FORECAST

The annual rate of decline over the past ten year period was 2.6%, and the DNR Technology Assessment Division long term model is projecting a 4.4% decline per year. Year to year decline rates over this period have varied between 0.7% and 6.9%, and in FY1995/96 and FY1996/97 oil production increased an average of 3.1% per year. Even though the **long term model** is accurate over long periods (10 to 30 years), these **short term** fluctuations illustrate why a separate short term model is required to forecast production over periods of 1 to 6 years.



Louisiana Gas Production Forecast

— Louisiana Department of Natural Resources



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