



# Society of Independent Professional Earth Scientists

## *Houston Chapter Newsletter*

• November 2007 •

### 2007 SIPES-Houston

#### Chapter Officers

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## November SIPES Luncheon Meeting

*"Time is Fact and Depth is an Opinion, But we Drill Wells in Depth"* Speaker: Tim Brown



**Date:** Nov. 15, 2007  
**Time:** Social 11:15 am  
Lunch 11:45 am  
**Place:** Petroleum Club  
800 Bell St.  
Houston, TX

For TX Licensed Geoscientists, attending a SIPES Lunch counts towards the 15 Professional Development Hours required each year to maintain your license.

#### Hospitality Sponsor



#### Abstract

Most of us sooner or later will have to deal with seismic data that is presented mostly in depth. Most of us also have available computer workstations to aid us. To repeat what an early supervisor explained to me years ago: "Tim, I don't know how others might do it but we drill our wells in depth not time. Go back and bring me a depth map." That started a long quest to achieve an accurate depth map from seismic.

Depth conversion can be simple or it can be complex. Mostly we need to make a judgment call on what our purpose is in converting to depth and what resources are available to us. This talk is one person's review of the different routes that are available to us and a judgment of their efficacy, as achieved through using one given workstation system. While this presentation is geared to one software system much the same approach should be applicable on other systems.

I will present two cases by way of example of why this is not a trivial process.

One is a S. TX example where the objective is to convert time horizons from a multi 3D merge data set that ties hundreds of wells with a demonstrated velocity range of over 1000 feet per second from the high wells to the low wells. Due to the volume this is not something that you would want to do by hand.

*Nov. meeting cont'd on pg. 2*

Members and Affiliates who register by **12:00 Noon, Tuesday Nov. 13, 2007** pay only \$30. Guests, non-members, late registrations, or at-the-door pay \$35. **No-shows will be billed.** Call, fax, or e-mail your reservation to Mrs. B.K. Buongiorno at the SIPES address above. You can sign up for SIPES Meetings online at [www.sipes-houston.org](http://www.sipes-houston.org), but payment is still required by regular mail or at the door.



## November Meeting Cont'd

*"Depth conversion can be simple or it can be complex. Mostly we need to make a judgment call on what our purpose is in converting to depth and what resources are available to us."*

The second example is also from S. TX. Here the problem is one of a large dying 'horse tailing' up to the coast fault combined with a large gas field with multiple stacked pays and apparent gas saturated shales causing a local velocity slowdown.

### **Professional Biography**

Tim Brown received a BA in Geology from Duke University in 1965 and a Masters of Science in

Geology from the University of South Carolina in 1967. Mr. Brown has over 38 years experience in the oil and gas business working most of the major basins in the United States along with international areas including the North Sea, Europe, Mediterranean, South America, Indonesia, China and Australia. His past employers include Pan American Petroleum Corporation (Amoco) and

R. Brewer & Co. (International consulting firm, Executive V.P.), TSB EXCO INC., a successful oil and gas exploration firm and CAEX SERVICES INC., a highly respected oil and gas technology consulting firm, both of which were both founded by Mr. Brown. Currently Tim is Geophysical Manager for Sierra Resources LLC, Houston Texas.

## 2008 SIPES-Houston Officer Nominations

The 2008 SIPES-Houston Chapter Nominations Committee has nominated the following members to serve as officers for 2008:

- Chairman  
**Jim Norris**
- Chairman-Elect:  
**Mark Gregg**
- Secretary:  
**Glen Pankonien**
- Treasurer:  
**Steve Hartzell**

Nominations for candidates for office will also be accepted from the floor at the November Luncheon Meeting provided they have given their permission that they be considered.

If there are no nominations from the floor, then the above individuals will be accepted as stated.

The position of Chairman for 2008 will be assumed by current Chairman-

Elect Jim Norris, while current Chairman Pat Shannon will move into the position of Past Chairman.

### **Call for Volunteers**

The Board of Directors is seeking volunteers to form a committee to encourage young earth scientists.

For more details or if you are interested in joining this effort, please contact Pat Shannon at [713] 785-2599.

## October Chapter Board of Directors Meeting

Discussions at the October 18, 2007 Chapter Board Meeting included the following:

- Mark O'Koren (Prog. Chair) reported that SIPES-Houston & the HGS have agreed to hold another joint meeting in July 2008.

- Phil Martin (Web Site/Natl. Dir.) proposed initiating a "maps in schools" project where SIPES-Houston would donate framed geologic wall maps of the U.S. to elementary schools in the Houston area.

- Jim Grubb (membership) presented membership applications for Walter Wornardt and Gerritt Wind which were reviewed and approved for submission to SIPES National.



# October Luncheon Meeting Review

Submitted by Jim Norris

The tenth luncheon of 2007 was held at the Petroleum Club on October 18, 2007, with Leslie Haines, Editor-in-Chief from The Oil and Gas Investor as guest speaker. Her discussion was titled "Bridging the Gap: Leaping Between Your E&P Idea and the Capital You Need".

Ms. Haines stated that, among other things, access to outside capital generates speedier growth for a company, more flexibility in choosing strategies regarding areas or plays of interest, introduction to more contacts within the oil industry, and tax advantages for LP and LLC companies. Sources of capital can be located by reading publications such as The Oil and Gas Investor, the Oil and Gas Financial Sourcebook, the Oil and Gas Investor This Week, and also through financial intermediaries. Through 2007, 22 billion dollars has been raised by private equity funds, hedge funds, and mezzanine funds.

Possible sources of capital are individual high-worth investors, individual aggregators (mutual funds, hedge funds), institutional investors (GE, pensions, endowments), and institutional aggregators. Potential investors are going to want to see a strong management team, a good track record, competitive advantages (play or trend expertise, special technology, etc.), and, sometimes, a company with some of their own money at risk. Several companies have begun small, grew with mezzanine loans, and sold out for a profit; after selling, some principals immediately start a new company.

With today's product prices, capital providers are eager to hear your plans. When presenting your ideas, remember that execution is more important than strategy, that return is more important than growth, and that dollars are more important than barrels.



Louise Durham and Jim Bennett enjoying lunch.



Mark O'Koren, Program Chair, leads the pack at the buffet.



(Left) Bob Bell chats with Past Chairman Larry Rairden during the social hour.



(Right) Robert Pledger, Deborah Sacrey and Jim Richards each received 25 Year Membership awards at the October Luncheon.





## In Memory: SIPES Member Thomas Mairs

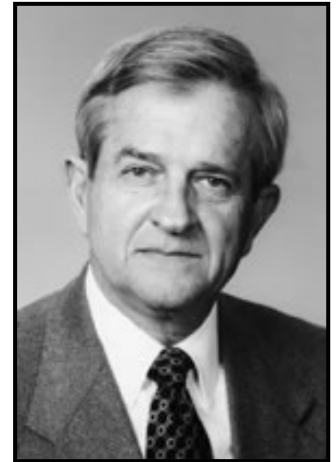
Thomas Mairs, 70, (SIPES #2334) passed away on Monday October 29, 2007.

In addition to being a SIPES-Dallas Chapter member, Mr. Mairs was a prominent AAPG member and dedicated colleague who spent his last months serving AAPG and attending the AAPG annual leadership conference held in Keystone in August.

Mr. Mairs was currently serving on the AAPG Advisory Council, and served in many other capacities, including Chairman of the House of Delegates, DPA President, DPA Life Member, Dallas Geological Society President, General Chairman of the 1997 Dallas Annual Convention and a member of the AAPG Trustee Associates.

He received the Distinguished Service Award, House Distinguished Member Award and the House Honorary Member Award.

Jim Norris, SIPES-Houston Chairman-Elect, reminisced that "Tom was extremely gracious, easy to work with and always willing to listen to someone who wanted to help. I have not met too many like him."



## SIPES-Houston 25 Year Veterans



At the September Luncheon Meeting, 25 year membership awards were presented to (l-r): Jim Allen, Marvin Smith, Ben Buongiorno, Roger Casey, Robert Hubbell, Jim Bennett and Robert Valerius.

The 25 year veterans deserve congratulations for helping make SIPES and the SIPES-Houston Chapter the first rate organizations that they are.

### Upcoming SIPES Events

- November 9, 2007** Annual Fall Social at Petroleum Club, speaker John Gibson, Paradigm, on *"Good Children Make Good Executives"* 6:30 p.m.
- November 15, 2007** SIPES Luncheon at Petroleum Club, speaker Tim Brown, Sierra Resources, on *"Time is Fact and Depth is an Opinion, But We Drill Wells in Depth"*
- December 20, 2007** SIPES Luncheon at Petroleum Club, speaker Larry Bruno, Core Lab, on *"Drilling Mud Tracers for Formation Evaluation and Reservoir Engineering Applications"*
- January 17, 2008** SIPES Luncheon at Petroleum Club, speaker Frank Cornish, Imagine Resources, on *"Discovery and Development of the Lower Wilcox Southwest Speaks Field, Lavaca County, Texas"*
- March 15-25, 2008** SIPES Southern Caribbean Cruise & Carbonate Trip

### Upcoming HGS Events

- November 12, 2007** General/Intl. Dinner – Sheriff Lecture, Westchase Hilton, 9999 Westheimer Rd., 5:30 p.m.
- November 13, 2007** Northsiders Luncheon, Crowne Plaza Hotel – Greenspoint, 11:30 a.m.
- November 28, 2007** General Luncheon Meeting, Petroleum Club, 11:30 a.m.

