

MINUTE ITEM

5/29/69

28. DEFERMENT OF DRILLING REQUIREMENTS, LEASE P.R.C. 1466.1, RINCON OFFSHORE, VENTURA COUNTY; ATLANTIC RICHFIELD COMPANY - W.O. 7342.

After consideration of Calendar Item 30 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO ATLANTIC RICHFIELD COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 1466.1 THROUGH DECEMBER 31, 1969; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 30 (1 page)

CALENDAR ITEM

5/69
W.O. 7342

30.

DEFERMENT OF DRILLING REQUIREMENTS

P.R.C.: 1466.1.

LESSEE: Atlantic Richfield Company.

COUNTY: Ventura.

AREA: Rincon offshore.

ISSUED: August 29, 1955.

WORK COMPLETED ON LEASE: Constructed an offshore drilling and producing island. Drilled and completed 47 wells (46 wells from the island, 1 ocean-floor-completed). Converted 3 wells into water-injection wells and initiated waterflood program.

PREVIOUS DEFERMENTS: From October 10, 1960, through June 30, 1969.

THIS DEFERMENT: From July 1, 1969, through December 31, 1969.

REASON FOR REQUEST: To evaluate waterflood program in two producing zones and to start a pilot waterflood program in the third producing zone.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO ATLANTIC RICHFIELD COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 1466.1 THROUGH DECEMBER 31, 1969; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.