

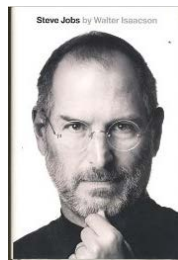


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"Profitable Mineral Management"

BREAKFAST SERIES *for*
Surface and Mineral Owners
Admission by Invitation Only

- TOPIC:** Severance Tax
- LOCATION:** **San Antonio Petroleum Club**
8620 N New Braunfels, Suite 700
San Antonio, TX 78217-6363
P 210.824.9014
F 210.829.5443
- TIME:** 7:30 AM Breakfast - 8:00 AM Presenters - 8:50 AM Questions & Answers
- INTRODUCTIONS:** **Trey Scott - Trinity Mineral Management President**
- TIP:** "Snapshot" for iPhone and iPad



BOOK: **Steve Jobs Biography, by Walter Isaacson**

QUOTE: "People think focus means saying yes to the thing you've got to focus on. But that's not what it means at all. It means saying no to the hundred other good ideas that there are. You have to pick carefully. I'm actually as proud of the things we haven't done as the things I have done. Innovation is saying no to 1,000 things." By: Steve Jobs, Apple Worldwide Developers' Conference, 1997

THIS MONTH:

Severance Tax

UPCOMING:

Ad Valorem Tax	Wednesday, March 06, 2013
Non Participating Royalty Interests	Wednesday, April 03, 2013
Eagle Ford Update	Wednesday, May 01, 2013

PRESENTERS:

Joe Crutchfield – GASearch

Severance Tax 101

- Definitions
- Reporting
- Strengths
- Weaknesses

RRC Production 101

- Definitions
- Reporting
- Strengths
- Weaknesses

Errors 101

- Comptroller vs RRC
- Unit Price Discrepancy
- LPG Products
- Multiple Purchasers & Sellers
- Lease Numbering

Mining 101

- Verification Reporting
- Fair Market Value
- Ad Valorem Tools
- Marketing Negotiations
- Acquisition Research
- Peace of Mind

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GASearch Energy Intelligence is the tool used by marketing professionals to negotiate best practice pricing and to confirm pricing payments. Founded by Joe Crutchfield in 1988, GASearch developed unique software for quick access to actual wellhead prices of both oil and natural gas. Such intelligence is a critical tool for both parties to negotiations. The GASearch tools allow transparency for negotiations between buyers and sellers.

GASearch combines data from Texas Comptroller severance tax filings, Texas Railroad Commission filings, and public domain pricing benchmarks. Different from newspaper or magazine prices, which are generally marketing surveys, GASearch publishes the actual unit values received by sellers and paid by buyers at each wellhead in Texas.

Additionally, GASearch supplies Texas Statutory Ad Valorem tax data to most major energy companies, independent energy companies, consultants, and all but two of the Central Appraisal District consulting firms in the State of Texas. This specialized data processing complies with Texas Tax Section 23.175 and is the basis for computing the prior year's average price utilized in each ad valorem calculation on every oil and gas lease in the State of Texas.

Crutchfield has provided expertise testimony and professional pricing data in oil and gas pricing disputes, as well as testimony on natural gas pricing for the New Mexico utilities of Raton and Las Vegas.

Joe Crutchfield graduated from the University of Houston in Civil Engineering and from the University of Dallas with an International MBA. With the position as Executive Vice President of Union Natural Gas prior to formation of GASearch, Crutchfield became well versed in the production, transportation, and marketing of natural gas during the initial stages of natural gas deregulation by FERC Order 436, and subsequently in the development of transparency pricing through GASearch.

Crutchfield is the father of four daughters, married to Judge Jean Crutchfield, active in First Baptist Lewisville, and Texas Baptist Men Disaster Relief. Crutchfield has served as an elected Trustee on the Carrollton Farmers Branch Independent School Board, and has served on numerous City, County, and Church committees and boards.