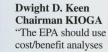


The "Better Business" Publication Serving the Exploration / Drilling / Production Industry

Drilling Technology

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to ascertain the true cost of regulations, not only for the industry, but to the economy." Page 144



Tom Taylor Chairman TAEP

"Oil imports are down from 67 percent of U.S. demand to 36 percent and falling. That is the big picture." Page 150



Jim Washburn President TOGA

"We have become more mature as an organization. We realize we have to stay active in state politics." Page 160





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THE ISSUE

Unconventional resources are dominant in today's oil and gas industry, from the equipment companies employ to their modes of financing and the prospects they seek. April's annual Drilling Technology reports discuss changes to the U.S. drilling rig fleet in order to accommodate deep, long-lateral wells. Another report, Play-Specific Royalty Trusts, examines this financial tool's growing popularity among U.S. independents, while part one of the spring series on International Opportunities reviews global opportunities in shale and tight-oil plays. The Offshore Update reports, which chronicle independents' return to activity in the Gulf of

Mexico, are followed by AOGR's annual Independents Guide to OTC. Association news includes Official Convention Sections for KIOGA, TAEP and TOGA, as well as coverage of OOGA, IOGA, LOGA and IOGA WV conventions. Cover photo courtesy of Latshaw Drilling Company. Issue photography courtesty of Energy Corporation of America and Hercules Offshore.

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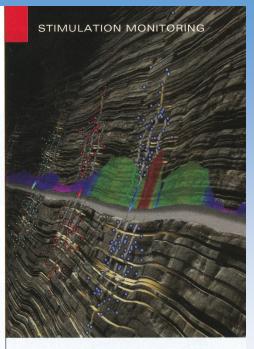
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