

ATTACHMENT 1
AS 38.05.180(j)

AS 38.05(j) The Commissioner

(1) may provide for modification of royalty on individual leases, leases unitized as described in (p) of this section, leases subject to an agreement described in (s) or (t) of this section, or interests unitized under AS 31.05

(A) to allow for production from an oil or gas field or pool if

(i) the oil or gas field or pool has been sufficiently delineated to the satisfaction of the Commissioner;

(ii) the field or pool has not previously produced oil or gas for sale; and

(iii) oil or gas production from the field or pool would not otherwise be economically feasible;

(B) to prolong the economic life of an oil or gas field or pool as per barrel or barrel equivalent costs increase or as the price of oil or gas decreases, and the increase or decrease is sufficient to make future production no longer economically feasible; or

(C) to reestablish production of shut-in oil or gas that would not otherwise be economically feasible;

(2) may not grant a royalty modification unless the lessee or lessees requesting the change make a clear and convincing showing that a modification of royalty meets the requirements of this subsection and is in the best interests of the state;

(3) shall provide for an increase or decrease or other modification of the state's royalty share by a sliding scale royalty or other mechanism that shall be based on a change in the price of oil or gas and may also be based on other relevant factors such as a change in production rate, projected ultimate recovery, development costs, and operating costs;

(4) may not grant a royalty reduction for a field or pool

(A) under (1)(A) of this subsection if the royalty modification for the field or pool would establish a royalty rate of less than five percent in amount or value of the production removed or sold from a lease or leases covering the field or pool;

(B) under (1)(B) or (1)(C) of this subsection if the royalty modification for the field or pool would establish a royalty rate of less than three percent in amount or value of the production removed or sold from a lease or leases covering the field or pool;

(5) may not grant a royalty reduction under this subsection without including an explicit condition that the royalty reduction is not assignable without the prior written approval, which may not be unreasonably withheld, by the Commissioner; the Commissioner shall, in the preliminary and final findings and determinations, set out the conditions under which the royalty reduction may be assigned;

(6) shall require the lessee or lessees to submit, with the application for the royalty reduction, financial and technical data that demonstrate that the requirements of this subsection are met; the Commissioner

(A) may require disclosure of only the financial and technical data related to development, production, and transportation of oil and gas or gas only from the field or pool that are reasonably available to the applicant; and

(B) shall keep the data confidential under [AS 38.05.035](#) (a)(9) at the request of the lessee or lessees making application for the royalty reduction; the confidential data may be disclosed by the Commissioner to legislators and to the legislative auditor and as directed by the chair or vice-chair of the Legislative Budget and Audit Committee to the director of the division of legislative finance, the permanent employees of their respective divisions who are responsible for evaluating a royalty reduction, and to agents or contractors of the legislative auditor or the legislative finance director who are engaged under contract to evaluate the royalty reduction, if they sign an appropriate confidentiality agreement;

(7) may

(A) require the lessee or lessees making application for the royalty reduction under (1)(A) of this subsection to pay for the services of an independent contractor, selected by the lessee or lessees from a list of qualified consultants compiled by the Commissioner, to evaluate hydrocarbon development, production, transportation, and economics and to assist the Commissioner in evaluating the application and financial and technical data; if, under this subparagraph, the Commissioner requires payment for the services of an independent contractor, the total cost of the services to be paid for by the lessee or lessees may not exceed \$150,000 for each application, and the Commissioner shall determine the relevant scope of the work to be performed by the contractor; selection of an independent contractor under this subparagraph is not subject to AS 36.30;

(B) with the mutual consent of the lessee or lessees making application for the royalty reduction under (1)(B) or (1)(C) of this subsection, request payment for the services of an independent contractor, selected from a list of qualified consultants to evaluate hydrocarbon development, production, transportation, and economics by the Commissioner to assist the Commissioner in evaluating the application and financial and technical data; if, under this subparagraph, the Commissioner requires payment for the services of an independent contractor, the total cost of the services that may be paid for by the lessee or lessees may not exceed \$150,000 for each application, and the Commissioner shall determine the relevant scope of the work to be performed by the

contractor; selection of an independent contractor under this subparagraph is not subject to AS 36.30;

(8) shall make and publish a preliminary findings and determination on the royalty reduction application, give reasonable public notice of the preliminary findings and determination, and invite public comment on the preliminary findings and determination during a 30-day period for receipt of public comment;

(9) shall offer to appear before the Legislative Budget and Audit Committee, on a day that is not earlier than 10 days and not later than 20 days after giving public notice under (8) of this subsection, to provide the committee a review of the Commissioner's preliminary findings and determination on the royalty reduction application and administrative process; if the Legislative Budget and Audit Committee accepts the Commissioner's offer, the committee shall give notice of the committee's meeting to all members of the legislature;

(10) shall make copies of the preliminary findings and determination available to

(A) the presiding officer of each house of the legislature;

(B) the chairs of the legislature's standing committees on resources; and

(C) the chairs of the legislature's special committees on oil and gas, if any;

(11) shall, within 30 days after the close of the public comment period under (8) of this subsection,

(A) prepare a summary of the public response to the Commissioner's preliminary findings and determination;

(B) make a final findings and determination; the Commissioner's final findings and determination prepared under this subparagraph regarding a royalty reduction is final and not appealable to the court;

(C) transmit a copy of the final findings and determination to the lessee;

(D) with the applicant's consent, amend the applicant's lease or unitization agreement consistent with the Commissioner's final decision; and

(E) make copies of the final findings and determination available to each person who submitted comment under (8) of this subsection and who has filed a request for the copies;

(12) is not limited by the provisions of [AS 38.05.134](#)(3) or (f) of this section in the Commissioner's determination under this subsection.

ATTACHMENT 2

DEPT1155
#686490
\$1,331.52

AFFIDAVIT OF PUBLICATION



STATE OF ALASKA
THIRD JUDICIAL DISTRICT

Christine Clark

being first duly sworn on oath deposes and says that he/she is an representative of the Anchorage Daily News, a daily newspaper. That said newspaper has been approved by the Third Judicial Court, Anchorage, Alaska, and it now and has been published in the English language continually as a daily newspaper in Anchorage, Alaska, and it is now and during all said time was printed in an office maintained at the aforesaid place of publication of said newspaper. That the annexed is a copy of an advertisement as it was published in regular issues (and not in supplemental form) of said newspaper on

December 20, 21 & 22, 2005

and that such newspaper was regularly distributed to its subscribers during all of said period. That the full amount of the fee charged for the foregoing publication is not in excess of the rate charged private individuals.

Signed *[Signature]*

Subscribed and sworn to before

Me this 04 day of January

20 06
[Signature]

Notary Public in and for
The State of Alaska.
Third Division
Anchorage, Alaska
MY COMMISSION EXPIRES

8/6/09



AMENDED NOTICE OF THE ISSUANCE OF THE PRELIMINARY FINDINGS AND DETERMINATION FOR A PROPOSED ROYALTY MODIFICATION TO OOGURUK DEVELOPMENT LEASES ADL'S 355036, 355037, 355038, 355039, and 389959 AND ADL'S 389950, 389952, 389954, 389955, and 389958 (COMMITTED TO THE OOGURUK UNIT)

The Department of Natural Resources (DNR), Division of Oil and Gas (DOG), gives notice under AS 38.05.180(1)(b) that it has issued the preliminary findings and determination under AS 38.05.180(1)(1)(A) for royalty modification on the nine leases: ADL's 355036, 355037, 355038, 355039, 389950, 389952, 389954, 389955, and 389959. DNR received a correctly filed initial application on May 20, 2005, from Pioneer Natural Resources Alaska Inc. (Pioneer) as operator of the Oooguruk Unit on behalf of itself and Armstrong Alaska, Inc. (Armstrong). Pioneer submitted an amended application on behalf of itself and ENI Petroleum Exploration Co. Inc. (ENI) on November 1, 2005.

To determine whether this royalty modification should be granted, the Commissioner of DNR is required to issue a final written finding and determination that the royalty modification applies to individual leases, leases unitized as described in AS 38.05.180(p), (a) or (1), or interests unitized under AS 31.05 to allow for production from an oil or gas field or pool if:

- 1) the oil or gas field or pool has been sufficiently delineated to the satisfaction of the Commissioner;
- 2) the field or pool has not previously produced oil or gas for sale; and
- 3) oil or gas production from the field or pool would not otherwise be economically feasible;

DNR has received and analyzed the applicant information regarding the development of these nine leases. The analysis was then used to prepare this written preliminary finding and determination, which addresses the amended November, 2005, application. In this preliminary findings and determination the Commissioner establishes the scope of the administrative review for the proposed royalty modification and considers and discusses certain important facts and issues determined to be material as required by AS 38.05.180(1)(1)(A) upon which the Commissioner will base his final determination. This preliminary findings and determination also sets out the proposed terms of the modification.

The Commissioner shall publish this Preliminary Findings and Decision and give public notice of a 30-day public comment period as well as offer to appear before the Legislative Budget and Audit Committee and provide a review of the Findings and Determination and the administrative process. The Commissioner shall keep the submitted data confidential under AS 38.05.035 (a)(9) at the request of the lessee or lessees making application for the royalty reduction. Within 30 days of the close of the public comment period the Commissioner will prepare a summary of the public comments and make a Final Findings and Determination. The Commissioner's final Findings and Determination regarding a royalty reduction is final and not appealable to the court.

PUBLIC COMMENT
DOG invites the public to comment on any aspect of the royalty modification including the preliminary findings and determination and any proposed term or condition. Comments should be mailed, faxed or e-mailed to the Division of Oil and Gas, 550 W. 7th Ave., Suite 800, Anchorage, Alaska 99501-3560, Attention: Tim Ryherd, Commercial Analyst, Department of Natural Resources, Division of Oil and Gas; Phone 907-269-8771, Fax 907-269-8938; e-mail tir@dnr.state.ak.us. Comments must be received no later than 5:00 p.m., January 18, 2006, to be considered in the final findings and determination.

Interested individuals may obtain copies of the preliminary finding and determination from DNR's website at www.dog.dnr.state.ak.us. The documents are also available for public review at the following locations: the Alaska State Library in Juneau, the Loussac Library in Anchorage, the DNR Public Information Center in Fairbanks, Anchorage, and the Barrow City Clerk's Office.

SUBJECT LEASE DESCRIPTION
Four of the subject leases are committed to the North Slope Oooguruk Unit (ADL's 389950, 389952, 389954, and 389958) and five of the subject leases lie adjacent to the unit (ADL's 355036, 355037, 355038, 355039, and 389959). The amended application requests that the royalty rate for ADL's 355036, 355037, 355038, and 355039 be modified from a fixed royalty rate of 12.5% with a 20% net profit share to the state to a 5% royalty rate with a 20% net profit share to the state and that the royalty rate for ADL's 389950, 389952, 389954, 389955, and 389959 be modified from a fixed royalty rate of 16.667% to a fixed royalty rate of 5%. ADL's 355036, 389950, 389952, 389954, 389958, and 389959 lie offshore in the Beaufort Sea within state boundaries; ADL's 355037, 355038, and 355039 lie both offshore and onshore (Colville River Delta).

MAPS
A map of the subject lease area is available on the division's website at www.dog.dnr.state.ak.us and in the Preliminary Findings and Determination document.

FINAL BEST INTEREST FINDING
DNR anticipates making the final findings and determination available to the public on or about January 23, 2006.

ALTERNATIVE COMMUNICATION FORMATS
The State of Alaska, DNR, DOG complies with Title II of the Americans with Disabilities Act of 1990. This publication can be made available on CD or in alternative communication formats upon request. Please contact Temple Davidson at (907) 269-8784 to make any necessary arrangements.

Michael L. Menge
Commissioner

Pub: Dec 20/21/22, 2005

AFFIDAVIT OF PUBLICATION

UNITED STATES OF AMERICA }
STATE OF ALASKA } SS.
FOURTH DISTRICT }

Before me, the undersigned, a notary public, this day personally appeared Grace Farstad, who, being first duly sworn, according to law, says that he/she is an Advertising Clerk of the Fairbanks Daily News-Miner, a newspaper (i) published in newspaper format, (ii) distributed daily more than 50 weeks per year, (iii) with a total circulation of more than 500 and more than 10% of the population of the Fourth Judicial District, (iv) holding a second class mailing permit from the United States Postal Service, (v) not published primarily to distribute advertising, and (vi) not intended for a particular professional or occupational group. The advertisement which is attached is a true copy of the advertisement published in said paper on the following day(s):

12/20/2005 12/22/2005 12/21/2005

AD- 10 @ 1627

and that the rate charged thereon is not excess of the rate charged private individuals, with the usual discounts.



Subscribed and sworn to before me on this 31 day

of DECEMBER, 2005

Shanna Stracklen
Notary Public in and for the State Alaska.

My commission expires August 26, 2009

PUBLIC COMMENT
DOG invites the public to comment on any aspect of the royalty modification including the preliminary findings and determination and any proposed term or condition. Comments should be mailed, faxed or e-mailed to the Division of Oil and Gas, 550 W. 7th Ave., Suite 800, Anchorage, Alaska 99501-3560. Attention: Tim Ryhard, Commercial Analyst, Department of Natural Resources, Division of Oil and Gas; Phone 907-269-8771, Fax 907-269-8938; e-mail tjr@dnr.state.ak.us. Comments must be received no later than 5:00 p.m. January 18, 2006, to be considered in the final findings and determination.

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that the royalty rate for ADL's 355036, 355037, 355038, and 355039 be modified from a fixed royalty rate of 12.5% with a 30% net profit share to the state to a 5% royalty rate with a 30% net profit share to the state and that the royalty rate for ADL's 389950, 389952, 389954, 389955, and 389959 be modified from a fixed royalty rate of 15.667% to a fixed royalty rate of 5%. ADL's 355036, 389950, 389952, 389954, 389958, and 389959 lie offshore in the Beaufort Sea within state boundaries; ADL's 355037, 355038, and 355039 lie both offshore and onshore (Golville River Delta).

MAPS
A map of the subject lease area is available on the division's website at www.dog.dnr.state.ak.us and in the Preliminary Findings and Determination document.

FINAL BEST INTEREST FINDING
DNR anticipates making the final findings and determination available to the public on or about January 23, 2006.

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The State of Alaska, DNR, DOG complies with Title II of the Americans with Disabilities Act of 1990. This publication can be made available on CD or in alternative communication formats upon request. Please contact Temple Davidson at (907) 269-8784 to make any necessary arrangements. Michael L. Menge, Commissioner



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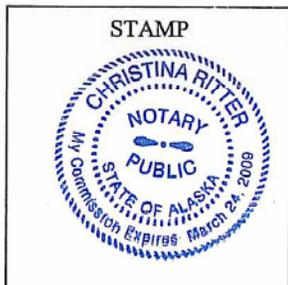
Date: December 27, 2005
CASE/PO: AO-10-G1625
INVOICE :AS310079

AFFIDAVIT OF PUBLICATION

UNITED STATES OF AMERICA, STATE OF ALASKA, THIRD DIVISION.
BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC THIS DAY
PERSONALLY APPEARED SHANNON MOONEY WHO, BEING FIRST DULY
SWORN, ACCORDING TO LAW, SAYS THAT SHE IS THE BILLING CLERK FOR:

THE ARCTIC SOUNDER,

PUBLISHED AT ANCHORAGE IN SAID DIVISION THREE AND STATE OF
ALASKA AND THAT THE ADVERTISEMENT, OF WHICH THE ANNEXED IS A
TRUE COPY, WAS PUBLISHED IN SAID PUBLICATION ON 12/22/2005 AND
THEREAFTER FOR A TOTAL OF 1 CONSECUTIVE ISSUE(S), THE LAST
PUBLICATION APPEARING ON 12/22/2005, AND THAT THE RATE CHARGED
THEREON IS NOT IN EXCESS OF THE RATE CHARGED TO PRIVATE
INDIVIDUALS.



Shannon D. Mooney
SHANNON D. MOONEY
BILLING CLERK, ALASKA NEWSPAPERS

SUBSCRIBED AND SWORN TO ME ON December 27, 2005

Christina Ritter
CHRISTINA RITTER
MY COMMISSION EXPIRES ON MARCH 24, 2009

Affidavit of Publication

United States of America
State of Alaska
First Division

Ad #: 46415
Ref. No.: AO-10-G-1626
Legal #: 1200-036

AMENDED NOTICE OF THE ISSUANCE OF THE PRELIMINARY FINDINGS AND DETERMINATION FOR A PROPOSED ROYALTY MODIFICATION TO OOOGURUK DEVELOPMENT LEASES ADL'S 355038, 355037, 355039, 355039, 355039, 389950, 389952, 389954, and 389959 (COMMITTED TO THE OOOGURUK UNIT)

The Department of Natural Resources (DNR), Division of Oil and Gas (DOG), gives notice under AS 38.05.180(j)(8) that it has issued the preliminary findings and determination under AS 38.05.180(j)(1)(A) for royalty modification on the nine leases: ADL's 355036, 355037, 355038, 355039, 389950, 389952, 389954, 389958, and 389959. DNR received a correctly filed initial application on May 20, 2005, from Pioneer Natural Resources and Armstrong Alaska, Inc. (Armstrong). Pioneer submitted an amended application on behalf of itself and ENI Petroleum Exploration Co. Inc. (ENI) on November 1, 2005.

To determine whether this royalty modification should be granted, the Commissioner of DNR is required to issue a final written finding and determination that the royalty modification applies to individual leases, leases unitized as described in AS 38.05.180(p), (q) or (r), or interests unitized under AS 31.05 to allow for production from an oil or gas field or pool if:

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SUBJECT LEASE DESCRIPTION

Four of the subject leases are committed to the North Slope Oooguruk Unit (ADL's 389950, 389952, 389954, and 389958) and five of the subject leases lie adjacent to the unit (ADL's 366036, 355037, 355038, 355039, and 389959). The amended application requests that the royalty rate for ADL's 355038, 355037, 355039, and 355039 be modified from a fixed royalty rate of 12.5% with a 30% net profit share to the state to a 5% royalty rate with a 30% net profit share to the state and that the royalty rate for ADL's 389950, 389952, 389954, 389958, and 389959 be modified from a fixed royalty rate of 10.6667% to a fixed royalty rate of 5%. ADL's 355036, 389950, 389952, 389954, 389958, and 389959 lie offshore in the Beaufort Sea within state boundaries; ADL's 355037, 355038, and 355039 lie both offshore and onshore (Colville River Delta).

MAPS

A map of the subject lease area is available on the division's website at www.dog.dnr.state.ak.us and in the Preliminary Findings and Determination document.

FINAL BEST INTEREST FINDING

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ALTERNATIVE COMMUNICATION FORMATS

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Michael L. Menge
Commissioner
Publish: December 19, 20, and 21, 2005

mothy P. Flanery, being first duly sworn, depose, and say that I am the Principle of the JUNEAU EMPIRE, a newspaper of circulation, published in the city of Juneau, State of Alaska; that the publication was published in said newspaper on the 19th day of December, 2005, and thereafter for 2 additional days, the last date of publication being December 21st 2005.

Mothy P. Flanery
.....
I, Mothy P. Flanery, do hereby depose and sworn to before me this 17th day of December, 2005.

Tonia Smith
.....
I, Tonia Smith, do hereby depose and sworn to before me this 17th day of December, 2005.

STATE OF ALASKA
OFFICIAL SEAL
Tonia Smith
NOTARY PUBLIC
My commission expires 08/02/08.

ATTACHMENT 3
List of Certified Wells

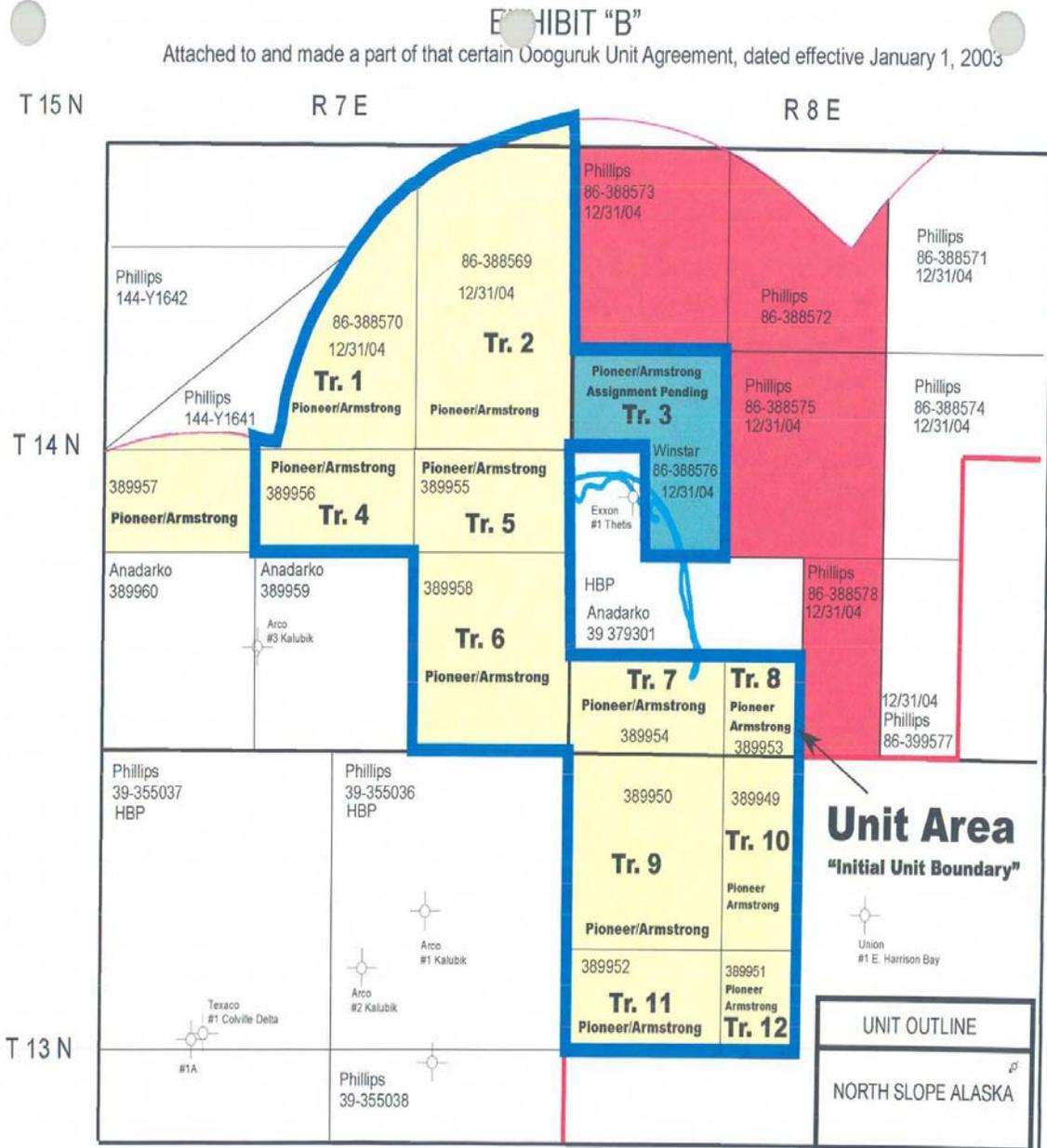
ADL 355036	ARCO-Kalubik No. 1	1992, Certified
	ARCO-Kalubik No. 1	1998
ADL 355037	Texaco Colville Delta No. 1	1985 Certified
	Texaco Colville Delta No. 1A	1985
ADL 355038	Texaco Colville No. 2	1986 Certified
ADL 355039	Texaco Colville No. 3	1986 Certified
ADL 379301	Exxon Thetis Island, No. 1	1993 Certified
ADL 389959	ARCO Kalubik No. 3	1998

ATTACHMENT 4

Pioneer is working with the Division to submit a final Unit Expansion application.

Current Unit boundaries

Oooguruk Unit Agreement, Exhibit B



ATTACHMENT 5

FIGURE 2A

Pioneer intends to apply to establish two participating areas; as well as expand the unit.

Figures 2A and 2B

Royalty Modification Area

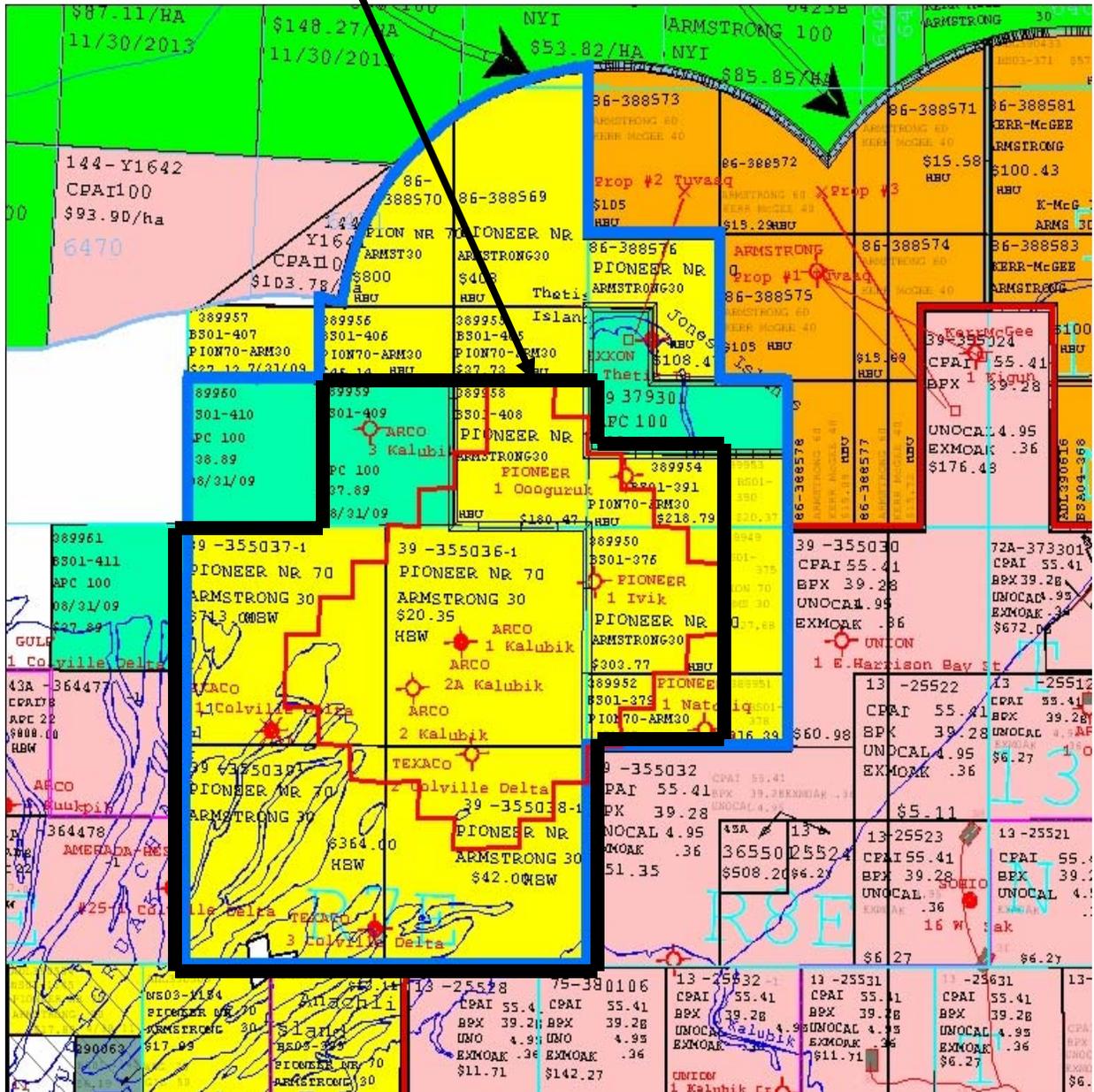


Figure 2A: Preliminary Nuiqsut Participating Area, Outlined in Red

ATTACHMENT 5
FIGURE 2B

Pioneer intends to apply to establish two participating areas; as well as expand the unit.
 Figures 2A and 2B
Royalty Modification Area

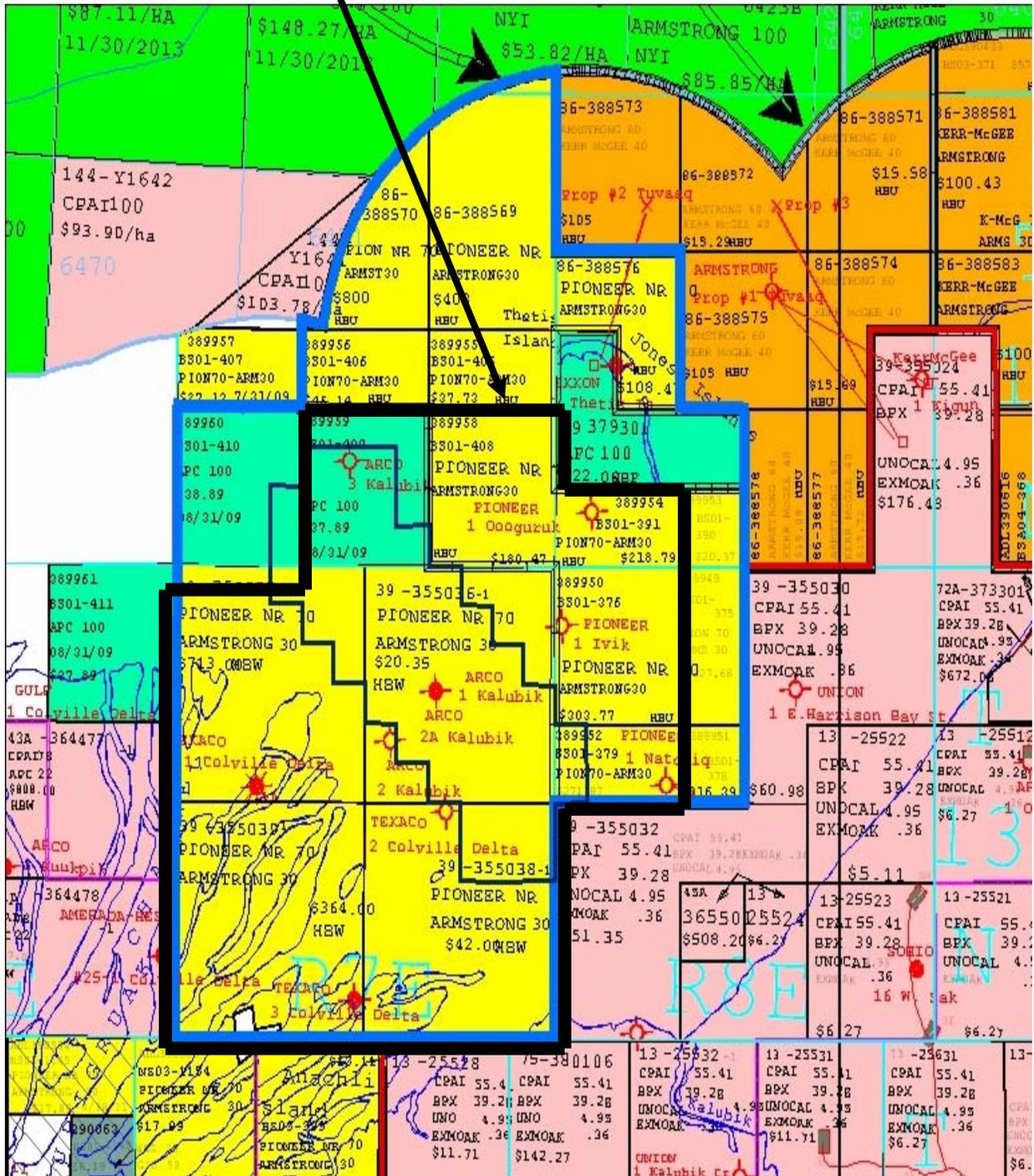


Figure 2B: Preliminary Kuparuk Participating Area, Outlined in Black

ATTACHMENT 6

Applicant submittals and Work Sessions

Applicant Submittals:

December, 2004	Powerpoint presentation of G&G
May 20, 2005	Formal Application for Royalty Modification
August, 2005	Powerpoint presentation with updated G&G, Projected Production Profiles, Capital, Operating Expense and Processing Fee study and estimate.
September 6, 2005	CD containing electronic version of August submittal, and economic model for project
November 2005	Amended Application for Royalty Modification

Work Sessions and Presentations:

December 15, 2004	Presentation of preliminary development studies with Pioneer
April 20, 2005	Update of development studies with Pioneer
August 12, 2005	Update of development studies with Pioneer
October 10, 2005	Discussion of modeling results
October 14, 2005	Presentation of DNR analysis of royalty modification application to Pioneer
November 14, 2005	Presentation of amended application by Pioneer

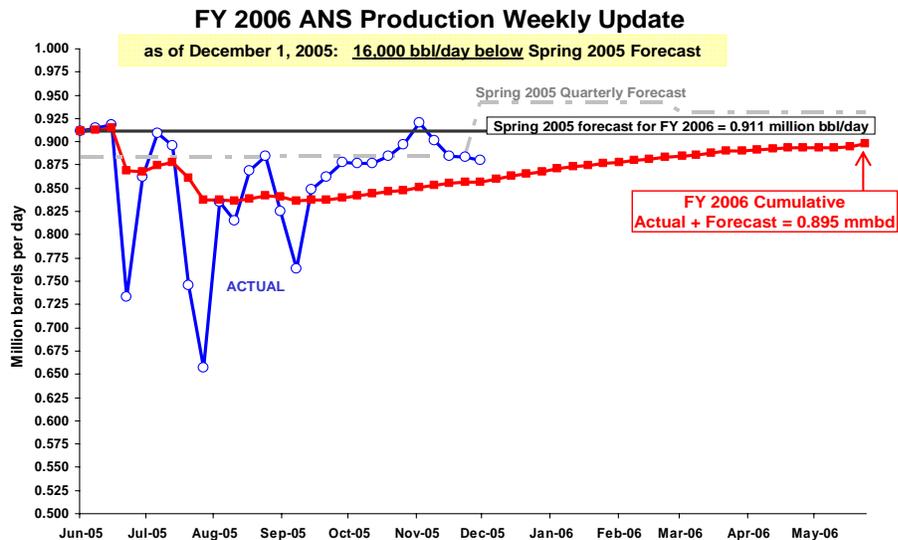
ATTACHMENT 7

ANS Price Forecasts from Alaska State Department of Revenue, Tax Division

Alaska Department of Revenue, Tax Division
 Spring 2005 Forecast Assumptions
 \$ per barrel

Fiscal Year	ANS Price	ANS Transportation	TAPS Tariff	Feeder Pipeline & Other Adjustments ⁽¹⁾	ANS Wellhead
2005 ⁽²⁾	41.75	1.72	3.25	0.04	36.74
2006	38.6	1.76	3.6	0.16	33.07
2007	34.3	1.81	3.61	0.21	28.66
2008	25.5	1.86	3.46	0.27	19.9
2009	25.5	1.91	3.5	0.28	19.8
2010	25.5	1.96	3.51	0.32	19.71
2011	25.5	2.01	3.55	0.43	19.51
2012	25.5	2.06	3.45	0.49	19.5
2013	25.5	2.11	3.52	0.52	19.34
2014	25.5	2.16	3.63	0.55	19.15
2015	25.5	2.21	3.81	0.57	18.90

(1) Other adjustments include quality bank charges, location differentials and amended information.
 (2) FY 2005 includes reported information through January 2005.



Attachment 8
North Slope of Alaska Facility Sharing Study

Web Address:

<http://www.dog.dnr.state.ak.us/oil/products/publications/otherreports/nsfacility/facility.share.report.pdf>

Attachment 9
Charter for Development of the Alaskan North Slope

Web Address:

<http://www.state.ak.us/local/bparco.pdf>

Attachment 10
Confidential Economic Analysis and Internal Decision Process

Ooguruk Development
Royalty Modification
Application

**Preliminary Findings and Determination of the Commissioner
of the Department of Natural Resources**

CONFIDENTIAL under AS 38.05.180(j) and “Deliberative Process Privilege”

Economic Analysis and Internal Decision Process

December 7, 2005