



# Division of Oil & Gas

Alaska Department of Natural Resources

## Sale Results Summary

Cook Inlet Areawide 2008

Date of Sale: 5/21/2008  
Bidding Method: Cash Bonus Bid, Fixed Royalty

**Final Report**  
8/15/2008

Total Tracts Sold: 18  
Total Acres Sold: 47,933.06  
Min Bid Per Acre: \$10.00  
Royalty %: 12.50000%

Highest Bid: \$64,972.80  
Tract Number: 106  
Submitted By: Monte J. Allen

Total Number of Valid Bids: 23  
Total High Bonus Bids: \$572,598.28  
Total Exposed (Sum Of All Valid Bids): \$625,026.16  
Average High Bonus Bid Per Acre: \$11.95

Highest Bid/Acre: \$273.15  
Tract Number: 797  
Submitted By: Armstrong Cook Inlet LLC

| Bidder Company or Group Name                    | Number of Tracts Bid | Total of All Bids | Number of Tracts Won | Total of High Bids |
|---|----------------------|-------------------|----------------------|--------------------|
| MONTE J ALLEN 100.00000%                        | 8                    | \$376,288.40      | 7                    | \$369,811.60       |
| WEBB EXPLORATION AND PRODUCTION, LLC 100.00000% | 6                    | \$115,238.80      | 3                    | \$75,779.60        |
| ALASKAN ENERGY ALLIANCE INC 100.00000%          | 6                    | \$73,830.40       | 6                    | \$73,830.40        |
| Green, Harold 100.00000%                        | 1                    | \$6,491.88        | 0                    | 0                  |
| ARMSTRONG COOK INLET, LLC 100.00000%            | 1                    | \$21,587.04       | 1                    | \$21,587.04        |
| JAMES A WHITE 100.00000%                        | 1                    | \$31,589.63       | 1                    | \$31,589.63        |

The Cook Inlet (CI) 2008 Areawide Sale was held May 21, 2008. Monte J. Allen was the high bidder on seven tracts, but forfeited all of the tracts after the leases were sent to him for signature. The forfeited tracts are 99, 101, 103, 106, 141, 143 and 546. These tracts will be reoffered in the upcoming CI 2009 areawide lease sale. These forfeitures reduced Allen's total bid amount by \$329,843.60. The state retained the 20% bid deposit of \$74,352.00.

Alaskan Energy Alliance Inc. (AEA) forfeited two of the six tracts for which it was the high bidder. The tracts forfeited are 209 and 291. These tracts will be reoffered in the next CI 2009 areawide lease sale. These forfeitures reduced AEA's total bid amount by \$20,572.80. The state retained the 20% bid deposit of \$12,400.00.

Lease forfeitures that occur subsequent to the commissioner's approval of the sale results are not normally reflected in the final sale results. However, since the relatively high number of them significantly affected the sale results, the totals for the CI 2008 sale results are revised as follows:

Total Tracts Sold: 9

Acres Sold: 10,989.31

Total High Bonus Bids \$172,373.87.