

Indian Crude Oil Valuation Report

	Oil You Sold or Transferred or Refined	Oil You Received or Purchased
8. Crude Oil Quality and Adjustments	API Gravity: ____ °API Sulfur Content ____ % Paraffin Content ____ % API Gravity Adjustments: No Deductions Deemed ____ °API, _____ \$/BBL Actual ____ °API, _____ \$/BBL Other Quality Adjustments: Description: _____ (Deemed or Actual) Adjustments: ____ \$/BBL Description: _____ (Deemed or Actual) Adjustments: ____ \$/BBL	API Gravity: ____ °API Sulfur Content ____ % Paraffin Content ____ % API Gravity Adjustments: No Deductions Deemed ____ °API, _____ \$/BBL Actual ____ °API, _____ \$/BBL Other Quality Adjustments: Description: _____ (Deemed or Actual) Adjustments: ____ \$/BBL Description: _____ (Deemed or Actual) Adjustments: ____ \$/BBL
9. Exchange Differential	Exchange Differential Received (+) ____ \$/BBL or Paid (-) ____ \$/BBL	

WARNING: PUBLIC LAW 97-451 PROVIDES CIVIL AND CRIMINAL PENALTIES FOR FALSE OR INACCURATE REPORTING
Failure to report as required may result in suspension of operations or other enforcement actions.

Have you received or paid any other consideration, in any form, for the sale, purchase, or exchange of this crude oil, either at this location or at any other location? (Yes, or No) If Yes, Explain: _____

I certify to the best of my knowledge and belief, the data submitted in this report is accurate, complete, current, and in conformance with limitations and requirements set forth in the terms of regulations set forth in 30 CFR 206.

Authorized Signature _____ and Date _____

Printed name of authorized person _____

Telephone Number: _____

The Paperwork Reduction Act of 1995 requires us to inform you that this information is being collected to allow MMS to decrease reliance on oil posted prices, develop valuation rules that better reflect market value, and add more certainty to valuing oil produced from Indian lands. The public reporting burden for this information collection is estimated to average 2 hour per response. MMS will keep confidential, under applicable laws and regulations, any and all data submitted that is privileged, confidential, or otherwise exempt. Direct comments regarding the burden estimate or any other aspect of this questionnaire including suggestions for reducing this burden to the Information Collection Clearance Officer, MS 4230, MMS, 1849 C Street, N.W., Washington, DC 20240. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

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Form MMS-4416 Instructions

This form is designed to collect valuation and location/quality differential information about oil produced from Indian tribal and allotted leases (except leases on the Osage Indian Reservations) to determine its market value. You should fill out this form if you produce, sell, purchase, or exchange oil produced from Indian lands. A separate form should be used for each contract. If a contract refers to more than one lease, one form may be filled out provided a list of leases the contract pertains to is attached.

1. Company (Reporter) Information

Fill out your company name and address. Indicate whether the contract you are reporting on applies to more than one lease by marking the box in the upper right corner. If more than one form is needed to provide the required information (e.g., multiple-party exchange agreement), the address may be omitted from subsequent forms provided that the cover form containing your address is attached.

- Write in the reporting period this form covers in the following format:
MM, YYYY.
- Write in the name of the Designated Area from which the oil production on this form originates (a list of lease prefixes found in each Designated Area will be published in the Federal Register).
- Enter your five-digit MMS payor code on each form submitted (if your company does not have a payor code MMS will assign one).
- Mark the "Attached Page Provided" box provided if any information is contained on an attached page.

2. Contract Type

Mark the appropriate box to indicate the contract type. [Outright Purchases *are made at arm=s-length and no additional consideration is paid (in this transaction or in any other transaction)*. Buy/Sell *is an exchange where monetary value is assigned to settle both transactions in the exchange*. No-Price Exchange *is a transaction where no monetary value is assigned to either transaction in the exchange; instead, a dollar amount is usually assigned to the difference between the two values*. Sales Subject to Balancing *are transactions tied to an overall exchange agreement (either expressed or implied) where volumes purchased and sold by each party are in balance*. Outright Sales *are made at arm=s length and no additional consideration is received (in this transaction or in any other transaction)*. If this oil transaction is part of a multiple-party (three or more) exchange agreement, check the box to the right of the contract number titled Multiple-Party Exchange].

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Also fill in the Contract Number -- use the I.D. that would allow a third party to clearly identify the document.

3. Other Contract Party Name

Write the name of the other party to the contract involving the Indian oil. If that party has an MMS payor code, write it in the space provided (if known). If the transaction is part of a multiple-party exchange, attach a list of the other parties involved in the exchange (write their MMS payor code, if known, next to each party's name).

4. Contract Term

(Note: if you are filing this contract to satisfy the annual Oct. 31 reporting requirement and none of the required entries in steps 4 - 9 have changed from the last report (filed in the last 12 months), check the box in the lower left corner of section 4. If no change has occurred except to extend the expiration date of the contract, check the box in the lower left corner of section 4 and fill in the new expiration date in this section. Make sure that an authorized representative signs and dates the form. Otherwise complete the form as instructed below).

In the Effective Date field, fill in the date the contract started, and fill out the Initial Term in months. Check the contract term that applies to this contract (either Month-to-Month Extensions or Fixed Duration). If the contract is of fixed duration, fill in the Expiration Date in the space provided.

Items 5-8

The information on the rest of the form is divided into two columns. The left column should be used to record information about oil you produced *and* either sold, transferred in an exchange or buy/sell, or refined. The right column should be used for oil that you purchased or you received in an exchange or buy/sell (*i.e., you will use both columns for oil that is part of an exchange agreement, and you will use one column for oil you produced and refined, produced and sold outright or purchased outright*).

5. Title Transfer Location

In the space provided, write the location where you relinquished title to the oil you sold or transferred and/or where you took title to oil you purchased or received under an exchange. Where title transferred at the lease, write Aat the lease@ and the 10-digit MMS lease number (*if the title transfer involves production from more than one Indian lease, provide a list of the leases contributing to the production*). If the transfer occurs at an aggregation point or market center indicate its name.

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If you (or your affiliate) refine the oil you produce, write the words Aproducer refines its oil@ in the space adjacent to the ALocation of Transfer@ (note: you will not have to complete section 7, APricing Terms@ if you refine oil you produce from Indian tribal or allotted lands).

In the space provided after ACost of Transporting to Title Transfer Point,@ fill in the \$/barrel cost of transporting oil you produced from the production location to the point where title transfers (*do not include the cost of gathering*). Likewise, for oil you received, fill in the transportation cost if known. Describe the terms (i.e. starting location, ending location) involved in transporting the oil. Use Designated Areas (as defined at 30 CFR 206.51 and listed at 30 CFR 206.55(b), Aggregation Points (as defined at 30 CFR 206.51), or State, Section/Township/Range. Where oil traverses more than one MMS Aggregation Point be sure to include all segments of the transportation route. Attach a separate sheet, if needed, to adequately describe the transportation.

6. Volume Terms

If your contract states that all available oil will be purchased, mark the "All Available" box and write in the estimated barrels per day of oil disposed or received. Otherwise, check the "Fixed" box and write in the fixed volume disposed of or received as specified in the contract.

7. Pricing Terms:

This section pertains to information about price received (or paid) in arm=s-length sales (or purchases) of crude oil produced from Indian tribal or allotted lands.

If this oil is part of a buy/sell exchange, report the price terms stated in the contract. For any exchange, the differential should be reported in section 9.

If you purchase or sell oil production from Indian tribal or allotted lands:

- If the contract references a Posted Price, mark the box provided and write in the name(s) of the company or companies posting(s) under "Posting Company Name(s).@
- If the crude oil type is designated (e.g. sweet or sour), write this in the space labeled "Poster=s Crude Type/Designation.@ List any Premium (+) to or deduction (-) from the referenced price(s).
- Other: If your contract price is not a posted crude-oil price, mark the "Other" box and identify the pricing method used. In the space provided, describe your pricing method, including but limited to the following:

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- **Index Price:** If an index price is used, identify it and the source publication(s) in the space provided. Attach an additional sheet if necessary.
- **Calculated Price:** If the contract uses a formula to determine price, completely describe the method used. Attach an additional sheet if necessary.
- **Fixed Price:** If the price is set through the duration of the contract, list the price per barrel.

If the pricing terms are not covered under any of the above pricing provisions, describe the pricing term used in the space provided. Attach an additional sheet if necessary.

8. Crude Oil Quality and Adjustments

Quality Measures:

- Fill in the API Gravity of oil disposed of and/or received to the nearest tenth of a degree.
- Fill in the Sulfur Content of the oil you disposed of and/or received to the nearest tenth of a percent.
- Fill in the Paraffin Content of the oil you disposed of and/or received to the nearest tenth of a percent.
- **Adjustments:** Fill in this information only where the contract specifically identifies separate adjustments with a monetary value assigned to each adjustment.
- **API Gravity:** Check the appropriate box. If the gravity is ADeemed,@ write the deemed API gravity to the nearest tenth of a degree and any corresponding price adjustment from the contract. If an "Actual@ reference gravity is used to make an adjustment, write the gravity to the nearest tenth of a degree and any corresponding price adjustment from the contract.
- **Other Quality Adjustment(s):** Space is provided for up to two other quality adjustments. Use the spaces provided in this section to describe additional quality adjustments. Indicate whether the measure is AActual@ or ADeemed,@ and the dollar-per-barrel adjustment for the quality measure. If your contract contains more than two other quality adjustments, attach a separate sheet to fully describe the quality adjustments. Indicate the type of adjustment and whether the quality measured is AActual@ or ADeemed.@ Also, provide the adjustment amount in dollars per barrel for each adjustment made.

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9. Exchange Differential

This section requests information about the differential received or paid by you under an exchange agreement. Only complete this section if the contract you are reporting on is an exchange agreement.

If oil produced from Indian tribal or allotted lands is either transferred or received by you in an exchange:

- In exchanges where two separate volumes of oil were exchanged between the two parties to the exchange contract, there may be a differential paid by the party who exchanges oil considered to be worth less than the oil it receives. This may result from relative location advantages, or quality differences between the oils.
- If your purpose under an exchange was to transport your oil on another party's pipeline, the payment will reflect the cost of service to transport your oil. This type of transaction is not considered an exchange for purposes of this information collection but should be included in A Title Transfer Location@ section 5, above. Any separate adjustments that were made to reflect gravity or sulfur content of your oil will be addressed in section 9 below.
- If a differential is paid or received by you or your affiliate, write the total of any differential payment you received, (+) or the total of any differential payment you made (-) under the exchange agreement in the space provided.

10. Authorized Signature

Have you received or paid additional consideration?

- If you have received or paid consideration other than that shown on the form, check the "yes@ box and provide an explanation in the space provided.
- If the form accurately reports all the compensation you received or paid for oil reported on this form, check No.@

An individual authorized to represent the party to the contract you are summarizing must sign the form. Write the date the form was completed in the space provided.