

Welcome Back Everyone!

Welcome back after a HOT summer break! I hope all of you are now well-rested and ready to begin another year of COPAS OKC fellowship. By the time the meeting comes around, everyone will be nicely tanned from the Annual COPAS OKC Golf Tournament and ready for cool meetings at the Skirvin. I decided to work on my tan at Lake Eufaula this year. It's quite possible that someone else got there before me and emptied the lake of all the fish. Either that or it was too hot for the fish. Imagine their amusement at the goofy guys sweating and cursing at temperamental boat engines. At one point I was ready to enjoy *fresh* sushi but I was told that it needs a little more preparation so I had to throw the little guy back in the water. Who knew sushi was so complicated?

So what will we discuss at our first meeting in September since sushi is no longer of interest? It's difficult to make a good segue from fishing to litigation so I'll just let you know that our first speaker will be Mark D. Christiansen, Director at Crowe & Dunlevy. He will provide us with an update of legal issues facing the industry. Indeed this is an important topic with which we must be aware and I anticipate the presentation to be very informative. Hopefully I don't slip any lawyer jokes in somewhere and end up sleeping with the fishes. There. I threw in some kind of tie.

I look forward to seeing you at our first meeting in September. Fortunately for you the Skirvin will prepare a safe chicken dinner and keep me out of the kitchen.

Rick—Editor



Meeting Information

Education

Will not meet this month.

Financial Reporting

4 pm–5 pm, Crystal Room

Joint Interest / Audit

4 pm–5 pm, Grand Ballroom A-B

Midstream/Downstream

Will meet with Revenue.

Revenue

4 pm–5 pm, Honors Lounge

Small Oil & Gas

4 pm–5 pm, Grand Ballroom C

Young Professionals

Will not meet this month.

Technical Session

Registration

5 pm–6 pm

Technical Speaker & Dinner

6 pm–8 pm Grand Ballroom E-F

Dinner Menu

Guest Fee \$27

Tangled Field Greens w. Citrus Segments, Candied Walnuts and Crumbled Blue Cheese, Served w. Champagne Vinaigrette

Grilled Chicken Breast w. Morel Mushroom Sauce, Mashed Potatoes and Braised Baby Vegetables

Bread and Whipped Butter

Traditional Cheesecake w. Strawberries or Chocolate Devine

Freshly Brewed Iced Tea and Iced Water

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President's Message

Hello, everyone!

I hope that everyone had a great summer and didn't melt from the heat! I am glad that at least some of the heat is gone, and we have cooler temperatures for now.

Our golf tournament is coming up soon on Friday, September 16 at Fairfax Golf Club in Edmond. We are looking forward to another great tournament, and we are especially grateful to Johna Dodson, Mike Grady, and Daron Fredrickson for all of the hard work in coordinating the tournament! There will be lots of prizes and a fun day of golf.

Our first society meeting is on September 20 at the Skirvin Hotel in downtown OKC. We have a great speaker for the technical session. Mark D. Christiansen from Crowe & Dunlevy will present "Update on Recent Oil and Gas Lawsuits of Interest to Petroleum Accountants and the Industry."

I encourage you to get involved in a committee this year. There are opportunities to serve and to learn. If you are new to the organization or new to oil and gas, the committees are a great way to meet people and learn specifics about your area of accounting. If you have been around COPAS for a long time, the committees are a great way to teach others and participate in the discussion of topics that are important to our industry.

I look forward to a great year and getting to meet lots of new faces while welcoming back lots of friends.

Melissa Gruenewald, President
Email Society President: PresOKC@copas.org



Technical Session

As our industry becomes more active, we are increasingly faced with opposition groups looking to halt our progress or cash in from our successes. It's certainly not uncommon these days to see familiar energy industry names placed in headlines indicating some lawsuit or facing some potential regulatory issue. We start our year with a discussion of legal issues facing the oil and gas industry as we introduce Mark D. Christiansen from Crowe and Dunlevy. Mark D. Christiansen serves as a shareholder and director in the Oklahoma City office of Crowe and Dunlevy and will present to us an "Update on Recent Oil and Gas Lawsuits of Interest to Petroleum Accountants and the Industry."

Mr. Christiansen has developed a unique mix of legal practice areas within the energy industry since 1980, with substantial experience and involvement in both litigation and transactional matters, including: The defense of statewide, multistate and nationwide class action energy lawsuits; the representation of energy clients of every size in lawsuits of virtually every size, ranging from routine lawsuits over operational or contractual matters, to complex commercial cases involving significant potential exposure; energy contractual and transactional projects involving the exploration, production and marketing sectors of the industry; and counseling clients as to the application of statutory and regulatory law, and case law, to their operations and activities.

Please plan to join us for a presentation of issues pertinent to our industry.



Mark D. Christiansen
Director, Crowe & Dunlevy

Account 1300—Audit and 1700—Joint Interest

**JI Chairs: Dennis McGee, Chesapeake
Melissa Gruenewald (JI), Chesapeake
Audit Chair: Rick Stong, Chesapeake**

Hello, everyone! Welcome back!

The next meeting of the Joint Interest and Audit committees will be September 20, 2011 at 4:00 at the Skirvin Hotel.

The Audit Committee will be voting on MFI 27. The Joint Interest Committee will be voting on the Used Equipment Percentage and the Employee Benefits Limitation. We will also be discussing draft 3 of MFI 48 Drilling Overhead. We look forward to seeing you there.

Dennis & Melissa
Joint Interest

Rick
Audit

**Account 1500—Education
Chair: Melissa Crain, Chaparral Energy**

Welcome Back!

We are looking forward to a great year.
If you have any questions, please do not hesitate to contact melissa.crain@chaparralenergy.com or give Melissa a call 405.426.4576.

See you there,

Melissa

**Account 1800—Membership
Chair: Amanda Streitmatter, SandRidge**

Welcome back everyone.

Our membership drive is officially underway! We will have seven society meetings, annual golf scramble, and an Education Day. The membership fee for this year is \$275.

If anyone needs a packet or knows of someone that did not receive a packet, please send me their address and we will make sure they get a copy.

You can reach me at ASTreitmatter@sdrge.com or write to me at the address below.

COPAS-OKC
P O Box 144
Oklahoma City, OK 73101

Amanda

Account 1600—Financial Reporting / Sarbanes Oxley
Chair: Todd Taylor, Devon

The Financial Reporting Committee will meet at 4 pm at the Skirvin. I look forward to meeting you!

For more information or suggestions for topics, please contact me at Todd.Taylor@dvn.com.

Thank you!

Todd

Account 1900—Midstream / Downstream Accounting

Please note that the Midstream / Downstream Accounting Committee may be consolidated with another committee in the future.

As more information becomes available, we will let you know.

Thank you for your participation and interest in the Midstream / Downstream Accounting Committee! If you have questions or comments, please contact any member of your Board of Directors.

Rick, Newsletter Editor

Account 2000—Revenue
Temp Chair: Rick Villarma, Devon

Welcome back!

Our first Revenue Committee meeting will be held on September 20th at 4 pm at the Skirvin. Since this is the first Revenue Committee meeting for me to host, I hope to get an idea of topics we might discuss this year. We already have a couple of COPAS National level issues to discuss so I hope to get those on the agenda for the meeting.

I look forward to seeing you there!

Rick

Account 2200—Tax
Chair: Rebecca Priest, OGE Energy Corp

Our next meeting is on Wednesday, September 21, 2011 at the SandRidge Energy Corporate Tower, 28th Floor Conference Room. Our speaker will be Daron Fredrickson with Chesapeake Energy Corporation. Daron has been a guest speaker many times for our tax group. He is one of our most popular speakers due to his extensive involvement in legislative matters that change the entire property tax landscape at county and state levels.

The cost for lunch is \$20 for COPAS members and \$30 for non-COPAS members. If you are interested in attending and would like information about the location, you may RSVP to Kelly Torri at 935-4652 or you may email her at kelly.torri@chk.com.

The COPAS Tax Committee is also looking for new members. If you are interested in joining the Oklahoma City Society, we are now accepting applications for the 2011-2012 tax year. Meetings will be held monthly on the third Wednesday of each month at 11:30 am. A wonderful lunch and CPE credit are provided at each meeting. For more information, please contact Kelly Torri (phone number and e-mail address are listed above).

RaLayna

Account 2100—Small Oil & Gas Companies
Chairs: Shelly Lassiter, Reserve Petroleum
Christy Stutzman

Hello and welcome to the Small Oil & Gas Committee!

We will have an organizational meeting to get to know one another and to plan topics for the upcoming COPAS year. Cindy Heymans, chair of the COPAS National Small Oil & Gas Committee, will be on hand to discuss goals and strategies at the National level.

Your participation is very important, so please plan to join us at 4:00 pm on September 20th for this important planning session.

Shelly and Christy

Account 2300—New Professionals Committee
Chair: Open

The Young Professionals Committee is seeking a chairman to provide some direction for newcomers to our industry. If you are interested, please contact any member of your Board of Directors.

Thank you,

Rick, Newsletter Editor

Board of Directors

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Small Oil and Gas Companies

To Be Determined

Ph:

Fax:

Email:

New Professionals

To Be Determined

Ph:

Fax:

Email:

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