

AGENDA

DEEP WATER ROYALTY RELIEF WORKSHOP

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|-----------------|---|
| 1:00pm - 1:05pm | General information by Moderator |
| 1:10pm - 1:15pm | Remarks by Bob Armstrong |
| 1:15pm - 2:30pm | <i>Presentation by Minerals Management Service</i> |
| 1:15pm - 1:30pm | Discussion of analytical approach used for development of suspension volumes: |
| 1:30pm - 2:15pm | Underlying assumptions for economic analysis and how they have changed |
| 2:15pm - 2:20pm | Bidding patterns since passage of Act -- possible implications |
| 2:30pm - 2:45pm | BREAK |
| 2:45pm - 4:30pm | <i>Presentation by Industry</i> |
| | Discussion of changes in deep water development |
| | Comparison of deep water Gulf of Mexico with other offshore producing regimes |
| | National implications of deep water development |
| 4:30pm - 5:15pm | Open discussions -- What does this all mean for appropriate financial terms for future deep water leases? |
| 5:15pm - 5:30pm | Wrap-up |