



NEWS RELEASE

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Jim Steward Named to MRM RIK Post

DENVER – The new Program Director for the Minerals Management Service’s (MMS) Royalty in Kind Program (RIK) has been named. Jim Steward was selected by Lucy Querques Denett, Associate Director of Minerals Royalty Management (MRM), on December 17.

The Royalty in Kind Program is one of two strategies used by MRM to manage the nation’s oil and gas mineral royalty assets. The program allows MRM to take its royalties “in kind,” in the form of product, and competitively sell that product on the open marketplace. The program is designed to improve government efficiencies, reduce administrative costs, and provide a fair return on the public’s royalty assets.

“Jim adds a great deal of experience and ability to this position,” said Denett. “I am excited about the continued success that the RIK program will have under his direction.”

Steward joined the MMS in 2004, assigned to the Project Management Office where he led MRM-wide projects including the Records Management Improvement Project and Business Recovery Planning efforts. He was named Acting Manager of the RIK Oil Front Office in mid-2006, managing a joint effort with the Department of Energy to fill the Strategic Petroleum Reserve to its current capacity using oil taken “in kind” from Federal leases in the Gulf of Mexico. He has also overseen several successful RIK oil sales.

Steward began his federal career with the U.S. Department of Energy at the Rocky Flats Field Office in 1986. He served in a variety of management positions at the facility, including the position of Security Director, overseeing a budget of \$65 million and a federal and contractor security staff of several hundred. Steward has a Bachelor of Science degree in Chemical Engineering and a Masters of Business Administration from the University of Nebraska.

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