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Four Companies Recognized for Prompt, Accurate Royalty Payments *MMS Names 2007 Stewardship Award Winners*

DENVER – Accurate reporting and timely payment of royalties have earned four energy companies the Mineral Revenues Stewardship Award, the Department of the Interior’s Minerals Management Service (MMS) announced today.

“These companies are being recognized for their exceptional performance in production reporting and timely payment of royalties to the Federal Government,” said MMS Director Randall Luthi. He added that the companies also demonstrated noteworthy cooperation with the Minerals Revenue Management program in resolving issues related to reporting and compliance.

This year’s award recipients include W&T Offshore, Samson Resources Company, Cabot Oil & Gas Corporation, and Wyodak Resources Development Corporation. They will receive the Stewardship Award during the annual MMS Industry Awards Ceremony scheduled April 10, 2008, in Houston, Texas. All four of this year’s recipients are first-time Stewardship Award winners, indicating the program’s effectiveness in improving reporting procedures.

The Mineral Revenues Stewardship Award was established in 1987 to commend exceptional performance by companies that report production and pay royalties for Federal and American Indian mineral leases. All told, approximately 2,200 companies submit monthly reports of mineral sales and production, and pay royalties for minerals that are produced from Federal and American Indian leases.

Luthi noted that the recognition these companies receive for their achievements ultimately benefits the Federal Government and American public by encouraging all companies to report production and pay their royalties promptly and accurately.

W&T Offshore submitted approximately 19,000 transactions of royalty and production data during Fiscal Year 2007 and paid more than \$100 million in royalties to the MMS. The company demonstrated quality performance by submitting electronic reports and payments with a royalty reporting accuracy rate of 97.1 percent, and a production reporting accuracy rate of 97.1 percent. Headquartered in Houston, Texas, W&T Offshore is an independent oil and natural gas acquisition and exploration company.

Samson Resources Company submitted some 36,000 transactions of royalty and production data during the fiscal year and paid more than \$27 million in royalties to the MMS. The company submitted electronic reports and payments with a royalty reporting accuracy rate of 98.7 percent, and a production reporting accuracy rate of 97.3 percent. Samson Resources Company, with headquarters in Tulsa, Okla., is a subsidiary of Samson Investment Company, a large, privately held exploration and production company.

Cabot Oil & Gas Corporation, headquartered in Houston, Texas, submitted approximately 111,000 transactions of royalty and production data during the previous fiscal year, and paid more than \$14 million in royalties. The company boasted a royalty reporting accuracy rate of 99.9 percent, and a production reporting accuracy rate of 96.8 percent. Cabot Oil & Gas Corporation is a leading North American independent oil and exploration production company.

Wyodak Resources Development Corporation extracted approximately 5 million tons of coal from Federal leases and paid MMS \$5 million in rents, royalties and bonuses during Fiscal Year 2007. The company boasted an error-free record for reporting, and achieved a 100 percent timeliness rate for submittal of royalty payments. Headquartered near Gillette, Wyo., Wyodak Resources Development Corporation is a subsidiary of Black Hills Corporation and is engaged in the mining and processing of sub-bituminous coal.

In addition to the Stewardship Awards, the MMS Industry Award Program also recognizes recipients of the Corporate Leadership Award (CORLA), presented to individuals who perform an act or service that enhances MMS's mission objectives, along with the Safety Awards for Excellence (SAFE) and the Safe Operations and Accurate Reporting (SOAR) Award.

The awards ceremony is scheduled April 10 at the Hilton Americas-Houston in Houston, Texas. Additional information about the MMS Industry Awards Program, as well as registration information for the ceremony, is available at: <http://www.mms.gov/awards/>.

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