SPE Hydrocarbon Economics and Evaluation Symposium

Featuring Petroleum Resources Management System Updates

15–16 October 2018 | Doubletree Hotel – Greenway Plaza
Houston, TX, USA

gospe.org/HEES

Symposium Program
Dear Colleagues,

Welcome to the SPE Hydrocarbon Economics and Evaluation Symposium featuring Petroleum Resources Management System updates. This event presents attendees the opportunity to share the latest developments in valuation and resources management for the oil and gas industry.

This event will showcase two distinct, but related topics:

**Day 1** will consist of technical sessions that primarily focus on the theme “Maximizing E&P Value: Improving Technology Applications, Organizational Alignment, and Portfolio Management.”

**Day 2** will highlight updates to the Petroleum Resources Management System (PRMS) and Application in Resource Valuations.

The welcome reception, keynote and networking luncheons will be prime opportunities to connect with industry colleagues.

We look forward to meeting you!

Sincerely,

Your Program Committee Chairs

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**Program Committee**

**Co-Chairs**

Elizabeth DeStephens, California Resources Corporation

Dan DiLuzio, Newfield

**Committee**

Nosa Akhimiona, Noble Energy

Allan Chen, NEXTOIL

Geoff Davis, Morgan Stanley

Tommy Elkins, Southwestern Energy

Craig Frenette, Brookfield Asset Management

John Gayle, Bazean

Connie Lin, Equinor

Sebastien Matringe, Newfield

John McLaughlin, Denham Capital

Nefeli Moridis, Texas A&M University

Dan Olds, Ryder Scott

Yoshi Pradhan, Endeavor Energy Resources

Rod Sidle, 3esi-Enersight

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Elliott Young, BHP Billiton
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Symposium Survey
A questionnaire link will be distributed on Tuesday. Please take the time to fill out the survey as your opinion helps us continue to grow and make the next event even better.

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SPE Membership Offer
By attending this event, nonmember full registration attendees can join SPE at no additional cost. Ensure you are signed up for SPE communications, and then look for your exclusive offer by email shortly after the event.
## Schedule of Events (as of 8 October 2018)

### SUNDAY, 14 October

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<td>Training Course Registration</td>
<td>Sam Rayburn Foyer</td>
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<tr>
<td>0800–1500</td>
<td><strong>Training Course:</strong> Managing Your Business Using SEC and PRMS Standards</td>
<td>Sam Rayburn</td>
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### MONDAY, 15 October

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<td>0700–0800</td>
<td>Welcome Coffee and Breakfast</td>
<td>Greenway Ballroom Foyer</td>
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<tr>
<td>0700–1715</td>
<td>Symposium Registration</td>
<td>Greenway Ballroom Foyer</td>
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<tr>
<td>0800–0930</td>
<td><strong>Technical Session:</strong> Problems and Solutions with Reservoir/Valuation Data Governance and Technology Adoption</td>
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<td>0930–1000</td>
<td>Coffee Break</td>
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<td>1000–1130</td>
<td><strong>Technical Session:</strong> Overcoming Communication Challenges Limiting Reservoir Evaluations</td>
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<td>1130–1315</td>
<td>Keynote Luncheon</td>
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<td>1315–1445</td>
<td><strong>Technical Session:</strong> Applications of Prudent Portfolio Analysis, Management and Asset Development</td>
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<td>Networking Reception</td>
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<td>0700–0830</td>
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<tr>
<td>0830–1015</td>
<td><strong>Technical Session:</strong> Introducing the Updates to PRMS I</td>
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<td><strong>Technical Session:</strong> Introducing the Updates to PRMS II</td>
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<td>1330–1515</td>
<td><strong>Technical Session:</strong> PRMS Examples: Addressing the FAQs and Common Issues</td>
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<td>Coffee Break</td>
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<td>1545–1715</td>
<td><strong>Technical Session:</strong> PRMS Usage in Regulatory Environments, Practice and Viewpoints</td>
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### About the SPE

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Technical Program Monday

Monday, 15 October | 0800–0930 | Greenway Ballroom

01 Problems and Solutions with Reservoir/Valuation Data Governance and Technology Adoption
John Gayle, Bazean Corp; Allan Chen, NEXTOIL

0800
Developing Predictive Power in the Permian: Leveraging Advanced Petrophysics to Deliver Cash to the Business
A. Blount, Shell

0830
Re-Adopting Formation Evaluation and Geology to Advance Unconventional Development: A Business Case Study
J. Ulla, Fracture ID

0900
Signal Vs. Bakken Noise: The (Dis)Connection between Predictive Analytics and Value - A Bakken Case Study
P. Cody, Wood Mackenzie

Monday, 15 October | 1000–1130 | Greenway Ballroom

02 Overcoming Communication Challenges Limiting Reservoir Evaluations
Tommy Elkins, Southwestern Energy; Nefeli Moridis, Texas A&M University

1000
Tuning Out Noise in a Big Data Environment
J. Anderson, California Resources Corporation

1030
Decision-Focused Optimization: Asking the Right Questions about Well-Spacing
R.A. Hassen, Apache Corp.

1100
Type Curves - Engineering Best Practices, A Data Driven Foundation for Business Processes Communication
K.A. Crerar, Encana Corporation

Monday, 15 October | 1130–1315 | Century Ballroom

Keynote Luncheon:
“Death by Bubble Point: Fact or Fantasy?”
Dr. John Lee, Texas A&M University

Monday, 15 October | 1315–1445 | Greenway Ballroom

03 Applications of Prudent Portfolio Analysis, Management, and Asset Development
Craig Frenette, Brookfield Asset Management; John McLaughlin, Ryder Scott Company, L.P.

1315
Maximizing Portfolio Value for University Lands - A Technical Perspective
H. Xiong, University Lands

1345
Comparative Results of the Application of Reservoir Simulation to Spacing Optimization in Various Unconventional Plays
M.R. Palke, Ryder Scott Company, L.P.

1415
Optimizing Asset Value via Fit-For-Purpose Field Development Plans
D. Lougheed, Anderson Thompson Reservoir Strategies

Monday, 15 October | 1515–1715 | Greenway Ballroom

04 Big Data Application & Pitfalls in Reserves, A&D, and Asset Valuations
Geoff Davis, Morgan Stanley; Jose Villa, Anadarko Petroleum Corp

1515
Lessons Learned from Acquisitions
D. Houghton, Bruin E&P Partners

1545
Forecasting Unconventional Well Production using Data-Driven Models - A Case Study in the STACK
S.F. Matringe, Newfield Exploration Company

1615
Using Big Data in Reserves Evaluations and Future Performance Optimization
M.J. Verney, McDaniel & Assocs. Consultants

1645
Augmented AI and Data-Driven Workflows for Asset Valuation: Exploiting the Value of Experts and Quants
D. Castineira, Quantum Reservoir Impact LLC

Monday, 15 October | 1715–1830 | Plaza Ballroom

Networking Reception
Technical Program Tuesday

Tuesday, 16 October | 0830–1015 | Greenway Ballroom

05 Introducing the Updates to PRMS I
Steve McCants, CC Energy Services

0830
Welcome and Housekeeping
D.V. Diluzio, Newfield Exploration Company

0845
PRMS Journey to the Update in 2018
D.R. Harrell, Consultant

0915
The 2018 PRMS and Key Updates (1 of 3)
D.R. Olds, Ryder Scott Company, L.P.

0945
The 2018 PRMS and Key Updates (2 of 3)
R.J. Seager, Gaffney, Cline & Associates Inc.

Tuesday, 16 October | 1045–1215 | Greenway Ballroom

06 Introducing the Updates to PRMS II
Dan Diluzio, Newfield Exploration Company

1045
The 2018 PRMS and Key Updates (3 of 3)
S. McCants, CC Energy Services

1115
Panel Session: Stakeholder Views of PRMS’s Evolution and Value
S. McCants, CC Energy Services
L.F. Quintero, OilField Development Specialists
A.G. Gadgil, BHP Billiton Petroleum
R.E. Sidle, Aucerna
A. Chakravarty, Chevron ETC

Tuesday, 16 October | 13:30–15:15 | Greenway Ballroom

07 PRMS Examples: Addressing the FAQs and Common Issues
Elliott Young, BHP Billiton Petroleum; Rod Sidle, 3esi-Enersight

1330
Introduction to the PRMS Examples Initiative Resources
E.D. Young, BHP Billiton Petroleum

1345
PRMS Example: Classification and Assessment of Prospective and Contingent Resources
E. Von Lunen, Nexen

1415
PRMS Example: Practical Use and Understanding the Difference Between Estimated Ultimate Recovery (EUR) and Technically Recoverable Resources (TRR)
P.W. Johnson, ConocoPhillips Co

1445
PRMS Example - Clarification of Economic Viability and Commerciality of Projects
R.E. Sidle, 3esi-Enersight

Tuesday, 16 October | 15:45–17:15 | Greenway Ballroom

08 PRMS Usage in Regulatory Environments, Practice and Viewpoints
Dan Olds, Ryder Scott Company, L.P.

1545
Quantifying the Differences Between the SEC Regulations and the SPE PRMS
J. Lee, Texas A&M University

1615
Addressing Concerns and Misconceptions of Stakeholders
D.V. Diluzio, Newfield Exploration Company

1645
Perspectives on Value and Cash Flow of Reserves and Resources from Banking and Financing Views
S.R. Gardner, BBVA Compass Bancshares

Tuesday, 16 October | 1215–1330 | Century Ballroom

Networking Luncheon

Documentation
Following the event, a URL containing released copies of the symposium presentations will be available to all attendees.
An international committee of reserves evaluation experts has completed the revision of the Petroleum Resources Management System (PRMS).

Access the revised version, supplemental materials, and a list of upcoming events and training courses at go.spe.org/PRMS_HEES