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Krugliak, Wilkins, Griffiths & Dougherty Co., L.P.A. presents
Utica Journal Discoveries - An Electronic Oil and Gas Newsletter
With offices located in the heart of the Utica Shale play in
Canton, Akron, Alliance, New Philadelphia & Sugarcreek, Ohio
Editors [Gregory W. Watts, Esq.](#) and [Ryan W. Reaves, Esq.](#)

[Existing HBP Oil & Gas Lease Held Valid](#)

KWGD

The Guernsey County Court of Common Pleas recently entered an order upholding the validity of an oil and gas lease from 1980. The trial court rejected all of the plaintiffs' claims and held that plaintiffs were not entitled to a release of the oil & gas lease in question.

[PDC Energy Announces 2013 Second Quarter Results; Production From Continuing Operations Up 34%; Production Mix 54% Liquids](#)

PDC Energy

James Trimble, Chief Executive Officer and President, commented: "We expect initial production from our Washington County Utica Shale wells and down-spaced Wattenberg Field drilling to occur late in the third quarter of this year."

[EV Energy Partners Announces First Agreement to Sell Utica Shale Acres and Reports Second Quarter 2013 Results](#)

EV Energy Partners

EV Energy Partners, L.P., (Nasdaq: EVEP) today announced that it, along with certain institutional partnerships managed by EnerVest, Ltd., has signed an agreement to divest certain acreage in Ohio's Utica Shale for \$284.3 million to an undisclosed buyer. The total acreage associated with this sale includes 22,535 acres in Guernsey, Harrison and Noble counties.

[EV Energy Partners' CEO Discusses Q2 2013 Results - Earnings Call Transcript](#)

Seeking Alpha

"With our more focused sales effort on a county by county basis in the wet gas window fully underway and with increased production visibility across the play, we're very pleased with the amount of interest and the offers we are receiving. We will continue to work for finding the right buyers for the different areas of the Utica and expect to announce more deals."

[Stark Business Journal: Railroad helping Utica Shale business roll](#)

Canton Repository

Jonathan M. Chastek, President, is confident Wheeling - and other railroads - will be working with drilling companies for some time. Utica Shale development is in its infancy and should expand faster in the coming year, Chastek said. Wheeling executives expect the drilling process will keep sand and stone moving into the area for another five to seven years. Production is projected to last upward to 20 years, which means the railroad will be shipping natural gas liquids.

[Chesapeake Energy Q2 2013 Investor Presentation](#)

Chesapeake Energy

Leasehold capex budget reduced to \$300 - \$350 mm in 2013, down ~80% YOY. Production costs per mcf down 20% YOY and 9% sequentially.

[Carrizo Oil & Gas, Inc. Announces Record Oil Production, Total Production, Revenue and EBITDA for the Second Quarter 2013 and Increases 2013 Oil Production Growth Guidance to 45%](#)

Market Wire

Acreage acquisitions in the second half of the year are currently expected to focus on the Eagle Ford Shale and Utica Shale. In the Utica Shale, Carrizo recently spudded its first operated well, the Rector 1H in Guernsey County, OH. Plans currently call for the well to have an 8,000 ft. lateral and to be completed with 28 stages. Once completed, Carrizo plans to rest the well for approximately 60 days before commencing flowback operations. Carrizo has a 47.5% working interest in the Rector 1H well.

[Chesapeake Energy's CEO Discusses Q2 2013 Results - Earnings Call Transcript](#)

Seeking Alpha

From the Q&A session: Doug Leggate - Bank of America Merrill Lynch: "Two quick followups if I may. One operationally: the Utica volume is still pretty low. Are you guys still thinking in the low 330s for an exit rate?" Steve Dixon - COO: "Yes, as more processing and compression come online, we should be able to get to that..."

[PDC Energy Announces Full Exercise of Over-Allotment Option in Common Stock Offering](#)

PDC Energy

PDC Energy, Inc. (Nasdaq:PDCE) today announced that the underwriter of its recent public offering of its common stock exercised its option to purchase an additional 675,000 shares bringing the total shares to be purchased to 5,175,000. The total gross proceeds (before underwriter's compensation and estimated expenses) with this exercise are approximately \$279 million.

[Gulfport Energy Corporation Reports Second Quarter 2013 Results](#)

Gulfport Energy Corporation

Gulfport recently secured firm transportation agreements with ten year terms on both Dominion East Ohio and Dominion Transmission Incorporated; Gulfport's Boy Scout 2-33H well was recently placed on production in the Utica Shale; The Boy Scout 2-33H produced at an average seven-day sales rate of 747 barrels of condensate per day, 2.1 MMCF of natural gas per day and 298 barrels of NGLs per day assuming full ethane recovery and a natural gas shrink of 25%, or 1,308 BOEPD; Gulfport's Boy Scout 4-33H well was recently placed on production in the Utica Shale; The Boy Scout 4-33H produced at an average seven-day sales rate of 519 barrels of condensate per day, 2.0 MMCF of natural gas per day and 264 barrels of NGLs per day assuming full ethane recovery and a natural gas shrink of 22%, or 1,043 BOEPD.

[Gulfport Energy August 2013 Investor Presentation](#)

Gulfport Energy Corporation

Includes revised decline curve estimates, including: Wet Gas Type Curve (1st 36 Months) and Condensate Type Curve (1st 36 Months).

[Kinder Morgan, MarkWest Utica EMG Announce Plans to Form Joint Venture to Support Northern Ohio Rich-Gas Development and NGL Takeaway from the Utica and Marcellus Shale Resource Plays](#)

Business Wire

Kinder Morgan Energy Partners, L.P. (NYSE: KMP) and MarkWest Utica EMG, L.L.C. (MarkWest Utica EMG), a joint venture between MarkWest Energy Partners, L.P. (NYSE: MWE) and The Energy and Minerals Group (EMG) today announced they have signed a letter of intent to form a midstream joint venture to pursue two critical new projects to support producers in the Utica and Marcellus shales in Ohio, Pennsylvania and West Virginia. The first project consists of the development of a 400 million-cubic-foot-per-day (MMcf/d) cryogenic processing complex in Tuscarawas County, Ohio, utilizing an existing, 220-acre site that Kinder Morgan has under option.

[Halcon Resources Prices Common Stock Offering](#)

Halcon Resources

Halcon Resources Corporation (NYSE: HK) announced that it has priced an underwritten public offering of 38,000,000 shares of its common stock at a price of \$5.10 per share. The Company has granted the underwriters a 30-day option to purchase up to an additional 5,700,000 shares of common stock. The offering is expected to settle and close on August 13, 2013, subject to customary closing conditions.

[Halcon Resources Announces Second Quarter 2013 Financial Results and Provides Updated Outlook](#)

Halcon Resources

The Kibler 1H, located in Trumbull County, Ohio, tested at a rate of 2,233 Boe/d (75% liquids), assuming full ethane recovery, which compares favorably to the other highly productive wells in the play. This discovery well for the Utica/Point Pleasant play in Trumbull County tested at 860 barrels of condensate per day and 4.5 million cubic feet of natural gas per day (1,350 BTU). Based on composition analysis and assuming 27% gas shrink, Halcón estimates the well would produce an additional 821 barrels of NGLs per day. The Company currently has approximately 142,000 net acres leased or under contract.

[NiSource Reports Second Quarter 2013 Earnings](#)

NiSource

NiSource Midstream Services commenced long-term gathering service for XTO Energy Inc. on the recently completed Big Pine Gathering System. A separate long-term gathering agreement is in place with PennEnergy, with service scheduled to commence later this year. Pennant Midstream LLC's first phase, the Hickory Bend Project, remains on schedule to be in service by the end of this year. The \$300 million project, for which NiSource shares the investment equally with Hilcorp Energy Company, involves the construction of approximately 55 miles of 20- and 24-inch gathering pipeline facilities with an initial capacity of 600 million cubic feet per day, and a cryogenic natural gas liquids processing plant with an initial capacity of 200 million cubic feet per day. An initial phase of the project's gathering system is already in service to support early Utica Shale production from Hilcorp.

[Rex Energy Reports Second Quarter 2013 Operational and Financial Results](#)

Rex Energy

Second quarter 2013 production volumes were 86.1 MMcfe/d, an increase of 38% over the second quarter of 2012 and 14% over the first quarter of 2013, consisting of 59.9 MMcf/d of natural gas

and 4.4 Mboe/d of oil and NGLs. Oil and NGLs accounted for 30% of net production during the second quarter and increased by 19% over the first quarter of 2013. Second quarter 2013 production of 86.1 MMcfe/d was within the company's previously announced guidance of 84.0 - 88.0 MMcfe/d.

[Enterprise says line fill on ATEX may come by end 2013](#)

Reuters

Line fill on Enterprise Product Partners LP's Appalachia-to-Texas (ATEX) ethane pipeline could happen by the end of this year, Chief Executive Mike Creel told investors on an earnings call.

[Shell's Profit Falls On North America Shale Write-down](#)

ADVFN

Royal Dutch Shell PLC posted a 60% fall in profit for the second quarter, largely due to a charge of more than \$2 billion on the value of its liquids-rich shale assets in North America. The company warned that its North American exploration and production division was likely to remain at a loss during at least the second half of the year, and announced a strategic review of its North American portfolio with a view to selling some assets.

[Rhino Resource Partners Announces Second Quarter 2013 Financial and Operating Results](#)

Rhino Resource Partners LP

Dave Zatezalo, President and Chief Executive Officer of Rhino's general partner, stated "Our Utica Shale joint venture investment contributed about \$1.2 million of revenue in the quarter and we expect cash flow from this investment to grow significantly as more wells are drilled and takeaway capacity continues to be developed in the region . . . Our growth capital outlays remain focused on the Utica Shale, where we expect significant returns. . . Our Utica Shale investment is showing significant growth and we expect greater cash flow in the future as drilling continues and gathering and processing infrastructure is added."

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