

From: Meloy, Chuck <Chuck.Meloy@anadarko.com>
Sent: Thursday, December 17, 2009 8:01 PM (GMT)
To: Hollek, Darrell <Darrell.Hollek@anadarko.com>; Daniels, Bob
<Bob.Daniels@anadarko.com>; Strife, Stuart <Stuart.Strife@anadarko.com>
Subject: Re: Macondo economics

I am fine but view this as Bob's call. I also would suggest we string out our decision for as long as practical.
Chuck

From: Hollek, Darrell
To: Meloy, Chuck; Daniels, Bob; Strife, Stuart
Sent: Thu Dec 17 13:45:56 2009
Subject: Fw: Macondo economics

Stuart and I recommend that we participate in Macondo. The ecos are attached. Looks like BP is planning to get a rig in Feb to finish. Do you approve?

From: O'Donnell, Alan
To: Hollek, Darrell
Sent: Wed Dec 16 14:32:54 2009
Subject: Macondo economics

Darrell,
We reran the Macondo economics adjusting the initial well cost to \$131mm and tweaking the timing as per Pat's info below. The economics did not change much and still look very strong.

<<Macondo revised ecos.ppt>>
Should we set up a meeting to discuss with Chuck?

Alan O'Donnell
GM - Eastern Gulf of Mexico
Anadarko Petroleum Corporation
832-636-8769

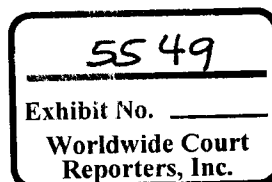
From: Watson, Pat
Sent: Monday, December 14, 2009 1:22 PM
To: O'Donnell, Alan
Cc: Hollek, Darrell; Huch, Nick
Subject: FW: Meeting with BP on the Marianas

Alan,

Below is what I have found out with regards to costs on the Macondo prospect. Let me know if you need any additional

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information. Thanks.

Regards,
Pat Watson
Operations Manager
GOM & International Deepwater
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Cell 713-898-2621
pat.watson@anadarko.com

From: Watson, Pat
Sent: Thursday, December 10, 2009 1:50 PM
To: Huch, Nick; Hollek, Darrell
Cc: Bryan, Jim; Durkee, Todd
Subject: RE: Meeting with BP on the Marianas

Just got off the phone with Mark Hafle with BP. The +/- \$30MM exposure for the Marianas repairs is probably a maximum. It could be +/- \$4MM less as they have reduced their spread costs by releasing services. He thinks that with a DP ship or semi they would finish the well in 45 days once they got back on it. The first possible option for them is the Deepwater Horizon which could possibly get on it mid-February 2010. They have 2 Pride new builds later in the year, one June-July, the other Nov-Dec timeframe. The estimated total cost is estimated to be around \$130MM. He also stated that their management is not so fond of another moored rig (i.e., Amos Runner).

Regards,
Pat Watson
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Cell 713-898-2621
pat.watson@anadarko.com

From: Huch, Nick
Sent: Wednesday, December 09, 2009 7:46 AM
To: Hollek, Darrell
Cc: Bryan, Jim; Watson, Pat
Subject: RE: Meeting with BP on the Marianas

BP has not provided any update on the well cost. The current estimate is still a \$35MM increase due to rig repair and weather downtime bringing the total well cost estimate up to 131.1MM from the original \$96.1MM. As Pat delves into that in more detail with BP's drilling ops guy, maybe that number can be better confirmed.

Nick Huch
GOM - Land
Phone: Ext. - 63018

From: Hollek, Darrell
Sent: Wednesday, December 09, 2009 7:05 AM

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To: Huch, Nick
Cc: Bryan, Jim
Subject: RE: Meeting with BP on the Marianas

Nick, with this new information was BP going to update us on the estimated cost of the well which will include the costs to work out the Marianas issue? Seems to me we should get something official from them.

From: Huch, Nick
Sent: Tuesday, December 08, 2009 4:38 PM
To: Hollek, Darrell; Watson, Pat
Cc: Durkee, Todd; Bryan, Jim
Subject: RE: Meeting with BP on the Marianas

Just a quick update, BP advised that they are certain now that the Marianas Rig will not be repaired in time to recommence operations on Macondo prior to rig contract termination which is Dec 31. So BP is looking to bring a different rig sometime in 2010 and they are hoping that to be as early as the 1st Qtr 2010. They have a rig or two in mind that they could possibly slot for that. We suggested to BP that Anadarko might possibly be able to make available sometime before the 2010 hurricane season the Amos Runner or Ocean Monarch but we didn't guarantee those rigs availability nor guarantee any specific time slot.

BP also advised that it is not their intention to keep the time for closing the deal open ended, so they hoping and expecting that we can bring the deal to closure in the not too distant future. The deal agreements have been concluded and we'll just be waiting on the Marianas Rig repair issues, if any, to be resolved.

Nick Huch
GOM - Land
Phone: Ext. - 63018

From: Hollek, Darrell
Sent: Tuesday, December 08, 2009 12:21 PM
To: Watson, Pat; Huch, Nick
Cc: Durkee, Todd
Subject: RE: Meeting with BP

Works for me.

From: Watson, Pat
Sent: Tuesday, December 08, 2009 12:04 PM
To: Hollek, Darrell; Huch, Nick
Cc: Durkee, Todd
Subject: RE: Meeting with BP

I will call him Monday if that will be ok???

Regards,
Pat Watson
Operations Manager

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From: Hollek, Darrell
Sent: Tuesday, December 08, 2009 11:55 AM
To: Huch, Nick; Watson, Pat
Cc: Durkee, Todd
Subject: RE: Meeting with BP

I would still slow play it so we get as up to date information as we possibly can.

From: Huch, Nick
Sent: Tuesday, December 08, 2009 10:46 AM
To: Watson, Pat
Cc: Hollek, Darrell; Durkee, Todd
Subject: RE: Meeting with BP

Pat - I talked to BP about setting up a meeting for you to discuss with them the situation related to the anticipated repairs of their Transocean Marianas Rig.

BP suggested it might be beneficial to first have a detailed phone conversation between you and their drilling operations representative to try and flush out some of the specifics by phone and then meet latter if necessary. BP's drilling operations rep is Mark Haffee (pronounced Haffee) at phone [REDACTED]. He has been advised to be expecting a call from you so he should be prepared to answer your questions.

Let me know how your phone conversation goes and if I need to schedule through their Land Dept a face to face meeting with you and BP, I'll be glad to do that.

Nick Huch
GOM - Land
Phone: Ext. - 63018

From: Huch, Nick
Sent: Monday, December 07, 2009 5:14 PM
To: Watson, Pat
Cc: Hollek, Darrell; Durkee, Todd
Subject: RE: Meeting with BP

Will do Pat. I'll check on BP's availability next week and get back to you.

Nick Huch
GOM - Land
Phone: Ext. - 63018

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From: Watson, Pat
Sent: Monday, December 07, 2009 2:51 PM
To: Huch, Nick
Cc: Hollek, Darrell; Durkee, Todd
Subject: Meeting with BP

Hi Nick,

Darrell has asked that I work through you to set up a meeting with BP about the repairs to the Transocean Marianas and the Macondo Prospect. I am tied up all this week but next week sometime would be great. Thanks for your help.

Regards,
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