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Hi again everyone,

This month I am pleased to tell you about a new association that we have created with the worldwide technical services provider, Moody International (www.moodyint.com).

Moody, headquartered in the UK and with its Americas regional office in Houston, has an international network of over 80 offices in 60 countries. It is a leading global provider of technical staffing, technical inspection, consultancy and training, to the oil and gas, construction, mining and power generation industries in all sectors. Its blue chip client base includes ExxonMobil, Chevron, Conoco-Phillips, BP, Aramco, Bechtel and Dow Chemical.

Chuck Parker, Technical Staffing Services General Manager for the USA operations commented: "The synergy between Hamilton Group and Moody International makes our newly formed association an obvious fit. The reputation and cohesive nature of each of our businesses will be of great benefit to our client groups, and ultimately mutually beneficial for all involved. Keith Grimes and his team are a sincere pleasure to work with and we look forward to many years of working together."

Moody's footprint and quality services, plus our strength in the Drilling/Completion, Reservoir and G&G areas, make this association one loaded with possibilities and potential. I am looking forward to building our relationship with Moody to enable us to provide clients around the globe with quality people, to move forward to a more international mix in our business and even more importantly, to provide our consultants with the best possible opportunities.

Talk to you next month.



Keith Grimes, CEO

Asset Management Using Risk-based Integrated Production Model Process

By Dr. Christopher V. Chow

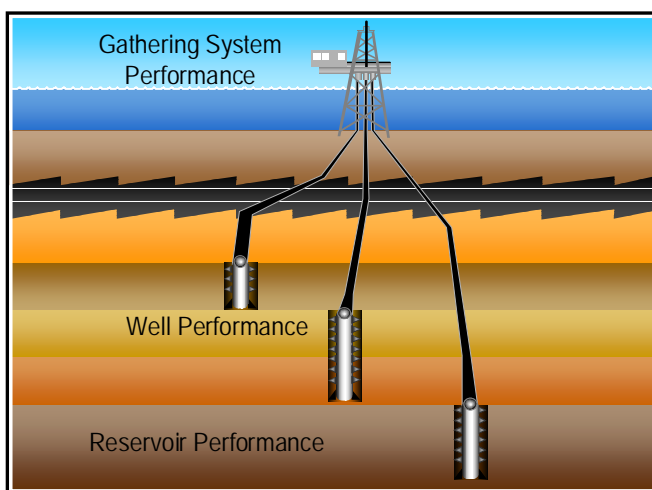
It is commonly known that inherent risk and uncertainty mark the oil industry like no other commercial industry. Decisions requiring large capital expenditures are needed during the design phase of a project when system uncertainty is high, resulting in large risk. In one sense, the life of the asset is spent gathering data used to reduce system uncertainty. There are also inherent risks with the implementation and operation phases, as results infrequently match those predicted from design. Hence, the management of an asset is an ongoing, complex, optimization process: developing the technical understanding of the system (with its associated uncertainty and risk); while evaluating and implementing projects (with the associated risk and uncertainty); to extract maximum business value.

This brief summarizes the process and technical tools that facilitate strategic asset management and which have demonstrated value-add in most phases of a field's life. The process is based on a systems analysis using integrated production models with quantitative risk assessment. While the process is not restricted to a given set of tools, commercial software packages exist to facilitate the integration. The process is not a substitute for

traditional geoscience, engineering and project management tasks, but rather a supplemental activity to integrate the technical analyses and understanding with business value and risk on a consistent and quantitative basis and thereby facilitate strategic decision-making over the asset lifecycle.

The results of several project studies have shown added value for multiple international assets at different phases of conceptual design through development, operation, re-development and revitalization. System inefficiencies (e.g., bypassed reserves, reduced productivity from impaired completions, wells choked from severe back-pressure in gas-lifted systems, and pipeline bottlenecks) have been identified via the technical models used in this approach. The technical models also help to identify viable remedial solutions and the associated potential value. The keys to unlock stranded value are accessed by combining the risk-based systems analysis with excellence in field implementation and surveillance best practices. Detailed discussion with case history examples are provided in SPE papers 57472, 57473, and 69085.

“The keys to unlock stranded value are accessed by combining the risk-based systems analysis with excellence in field implementation and surveillance best practices.”



Just Something Fun: Claude Thorp

I'm Really Good at Watching Television

For over 50 years, I have practiced for eating, sleeping, walking and watching television. Out of those four, watching television is the only one that I'm really getting better at.

Though I have very clear memories of watching the Ed Sullivan Show in the late 50's and early 60's; my love of television really started in October of 1962 when our neighbor bought a color television set and we watched Whitey Ford pitch for the Yankees against the San Francisco Giants in the opener of the World Series. Everything was red and green, including the players.

It used to be that watching television is like a good exercise program; same time, same thing, consistent all year round. In the 70's and 80's, our Saturday nights included SNL at 10:30. In the 90's, it was home for the Thursday night comedy lineup led by Jerry Seinfeld.

Today, I'm finally hitting my stride at watching television.

I TIVO or DVR EVERYTHING that's worth watching, even if it's to watch it 30 minutes later. I don't have to sit in front of the television at a certain time, plus we can watch a one hour "Dancing with the Stars" in less than 20 minutes. Fast forwarding Tom Delay and Edita in slow-motion is as good as it gets.

Quick, fall premier review. Last night we didn't start the two hour season premier of "House" until 9:45 and finished at 11:00. If you are old enough to have seen the first run of "One Flew Over the Cuckoo's Nest" at the movies, you will really enjoy how this episode of House pays homage to Jack Nicholson and his antics. For my money Hugh Laurie's "House" and John Hamm's "Don Draper" on Mad Men are the most intriguing characters on television.

"Fast forwarding Tom Delay...is as good as it gets."

Events of Interest

ATCE 2009
October 4 - 7
New Orleans, LA
[More Information](#)

LAGCOE
October 27 - 29
Lafayette, LA
[More Information](#)

Hamilton's wide range of service offerings come from the combination of three companies:

Hamilton Engineering Inc. (Houston, TX), founded in 1976 by Lacy Hamilton, specializes in providing consultants for the planning and supervision of petroleum related drilling, completion, and well workovers in nearly every oil producing state in the United States and over twenty foreign countries.

Petroleum Engineers Inc. (Lafayette, LA & Houston, TX), founded in 1970 by Don E. Claxton, Alvin Bellaire, Jr. and C. F. "Skip" Kimball III, specializes in providing the upstream industry with drilling and completion project management services as well as professional engineers, well site supervisors and technical services at a moments notice, worldwide.

Atlantis E&P Services Inc. (Houston, TX), founded in 2001 by Terry Clark, specializes in providing experienced reservoir and geoscience consultants with backgrounds in conventional and unconventional reservoirs in both domestic and international settings.

In addition to the services provided by these three companies, our companies have recently added drilling fluids management, IT, real-time data and full-time placement services.

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