

# MEET THE FUTURE

ARTICLE BY  
CAROLINE EVANS  
AND SUSAN KLANN

ILLUSTRATIONS BY  
ROBERT PIZZO

For several years now, pundits of a certain age have become more and more worried about recruiting the next wave of talent to sustain the oil and gas industry and replace the baby-boomer generation that will retire over the next decade. In the long term, more oil and gas is going to be needed worldwide, and the systems to find and produce it are getting more sophisticated by the day.

All of the industry's E&P companies are working on this challenge. Each of the most relevant organizations, from the Society of Petroleum Engineers to the Independent Petroleum Association of America, has initiated programs to attract younger members. They are also devising programs to attract more people to study geology and engineering. It's working, as new educational programs spring up around the country. Magnet high schools are cropping up—IPAA and the Houston Independent School District announced recently they will soon open a new petroleum charter school, for example.

Meanwhile, a host of younger professionals has already entered the workforce. In this vein, we canvassed our readers and editorial sources to identify some up-and-coming E&P leaders who have already made their mark. These are a sampling of the best and the brightest who are leading now, and will lead us into the future. (*Oil and Gas Investor* also profiles rising stars on the Bright Spot page in each issue. See the archives at [OilandGasInvestor.com](http://OilandGasInvestor.com) for more on these impressive individuals.)

We are thrilled with the results, and only wish we could have included all the people who were nominated for this, our inaugural 20 Under 40 list. Some of these young people grew up in oil-industry families; others did not. What matters is that they see the plethora of opportunities they can pursue in the upstream oil and gas sector, and they are well on their way.

The industry is all the richer for their presence.

—Leslie Haines, Editor-In-Chief

## ERIC ALFUTH, 37

Chief Financial Officer  
Starboard Resources, San Antonio

Joined Starboard Resources, a small company focused on oil and gas exploration and production in Texas and Oklahoma, in 2012, after 12 years in financial markets. "It was a chance to put [investment experience] into practice. When you're on the investment side, you screen for investments, and then hope management can execute. This was kind of the opposite, where we can go and find the right investments and also execute."



Eric Alfuth

**Accomplishments:** Helped lead Starboard's turnaround, including securing a bank facility, rolling out a hedging program and restructuring the balance sheet, to bring the company into growth mode. Holds a bachelor's and an MBA from Texas A&M University. Hosts Q&A lunches for college students interested in the industry, and also serves on the Texas A&M MBA Advisory Board.

**On mentorship:** "I know that when I was an MBA student, it was such a struggle to get people at the executive level to notice you. I look back and try to not be like that and try to give [students] as much advantage as possible in terms of answering questions and offering guidance. Whether you're getting an undergrad or an MBA it seems like from day one you have to know what to do with your career, so I try to pass along what I have learned since graduating."

**Goals:** "We'd like to grow this company to the next level. We have a great team in place and a strong asset base from which to become that management team that successfully executes for investors. Our focus is 'can we grow this into something where we can take it public, or sell it off in a few years, or roll it up and make it something bigger?'"

Outside of Starboard, a personal goal is to

twenty  
UNDER  
IN E&P  
COMPANIES  
40

build a broad network of energy executives to serve as mentors for aspiring students looking to enter the industry.

## MATT BLOMSTEDT, 27

Senior Staff Business Development  
Sabine Oil & Gas LLC, Houston

Business development point person at Sabine, seeing new deals through to the end; facilitates information sharing, proposals, negotiations and deal closings. "It's far and away a team effort, but my job is to keep everything moving." Prior to Sabine, worked



Matt Blomstedt

as landman for SandRidge Energy Inc. and Shell.

**Accomplishments:** Played a large role in helping Sabine transform as a company through four acquisitions and joint ventures, three in South Texas and one in the Panhandle, last year. Holds a BA in economics from Texas State University and graduated with his MBA from the University of Texas in May. Has been published in *Landman Magazine*. While at Shell, volunteered for Habitat for Humanity in New Orleans after Hurricane Katrina.

**On dealmaking:** "I think the key when you have multiple balls in the air is to stay focused on your goal and also try to understand what the other side is trying to accomplish. Because each seller has something else, something different that they're looking for, and has a different personality."

**Goals:** Long-term, sees himself raising capital with like-minded individuals and starting an E&P company to "look for value where others don't see it." For the time being, though, "I'm young, I'm still learning, and I love what I'm doing here."

## SHAWN M. CANADAY, 37

Vice President Finance, Treasurer  
Berry Petroleum Co., Denver

Manages strategic planning, investor relations, procurement, treasury and tax functions for the Denver-based E&P, soon to be acquired by Linn Energy Corp. The deal marks the first purchase of a public C-Corp by an upstream MLP or LLC.

During 10-year stint with Berry, served as vice president and controller, interim chief financial officer, treasurer, and senior financial analyst. A CPA, Canaday was a senior auditor for Brown Armstrong Accountancy Corp. before joining Berry. The California native began his career as an internal auditor and analyst for Chevron.



Shawn M. Canaday

**Accomplishments:** Led the process for Berry's first equity offering in 20 years and \$1.4 billion of high-yield note offerings. Improved timeliness and usability of accounting information, going from 30-day to 10-business-day accounting close. In 2012, built out procurement function, allowing standardization at the corporate level and resulting in \$25 million in savings in 2012 capital program.

Managed growth  
by building  
teams and  
adapting as  
company

expanded from \$300- to \$500 million in market cap and 12,000 barrels a day of production to a \$2.5-billion market cap with 40,000 barrels per day. Holds MS in finance and MBA from Golden Gate University, and BS in business administration/accounting from California State University, Fresno.

**On managing growth:** "Having the team change as the organization changes is one of the biggest challenges."

**Goal:** "Long term, to be in a position where I can help drive significant value, whether at a public or private company."

## JOSEPH P. DEWOODY, 31

President, Clear Fork Royalty  
Managing Member, Pendragon Oil  
LLC, Fort Worth

Formed Clear Fork Royalty in 2009 to purchase mineral rights and royalties across the U.S. Also serves as managing member of Pendragon Oil LLC, where he is responsible for strategic planning, business develop-



Joseph P. Dewoody

ment, land management, joint ventures and acquisitions.

**Accomplishments:** Closing Clear Fork's second limited partnership last year. "It can be a challenge to convince someone to invest in your plan... We believe in what we

do and work hard in the implementation." Member of the Young Presidents' Organization, several Baylor University alumni associations, and boards ranging from the Texas Board of Professional Geoscientists to the Texas Alliance of Energy Producers. Holds a bachelor's and MBA from Baylor, where he started as an offensive lineman for the football team.

**On applying football to business:** DeWoody worked his way up from walk-on candidate to earning a football scholarship. "Given all the variables in this business and in life, if you can outwork somebody, you've got a good start. That's kind of how we approach things."

**Goals:** "We want to continue to build a diversified portfolio of quality, long-life assets across the U.S. and provide maximum return for all of our stakeholders." As for Pendragon, that company "is primarily growing production and reserves through the drillbit. We continue to build on our historical assets and remain active in leasehold and production acquisitions in Texas Districts 3 and 7B."

## IAN DOIRON, 33

Vice President, Acquisitions  
Phillips Energy Partners,  
Shreveport

Started at Phillips, a mineral and royalty acquisitions company, five years ago, and helped acquire properties in 20 states. Is now the youngest member of the management team and has helped the company grow acquisitions from \$5 million per year to \$35 million per year. Oversees all aspects of the deal side of the company.

**Accomplishments:** Helped PEP accumulate a Haynesville position, sometimes acre-by-acre, in the company's first nonproducing project. "We do small, grassroots deals one acre at a time, up to buying another com-



Ian Doiron

pany's portfolio, so we were proud of the Haynesville portfolio. Our goal was 2,000 acres and we ended up buying about 5,000. I'm proud of it because it was the first nonproducing play that we bought in, and it set the stage for everything going forward." Has a degree from Louisiana State University. Member of the IPAA, AAPL, HAPL, ALTAPL, YPE, and Texas Land and Mineral Owners Association. Became a landman after injuring his arm playing minor league baseball.

**On too big, too fast:** "We want to make sure that we never sacrifice anything just to get a deal done. We want to make sure everyone gets the same amount of attention they got when we were small and doing grassroots deals. That's what's gotten us here."

**Goals:** Sophistication. "Our goal is to be the No. 1 mineral owner in the U.S. Not just in size, but also in sophistication in how we manage the minerals. We strive to be the absolute best by micro managing every acre we own."

## TIM DUNCAN, 40

Chief Executive Officer, President Talos Energy LLC, Houston

In 2006, at 33, co-founded and was senior vice president of Phoenix Exploration with a \$350-million equity raise from Riverstone, Pine Brook Road Partners and Soros Fund, making it the largest shallow-water Gulf of Mexico/Gulf Coast private-equity raise at the time. After leading the sale of Phoenix in 2011, co-founded Talos in 2012 with a \$600-million equity raise from Apollo and Riverstone.

**Accomplishments:** Oversaw the recent acquisition of Energy Resource Technology GOM Inc., the oil and gas subsidiary of Helix Energy Solutions Group Inc., for \$620 million. Talos now has more than 120 em-



Tim Duncan

ployees. Holds BS in petroleum engineering from Mississippi State University and MBA from University of Houston. Distinguished Fellow of the College of Engineering at Mississippi State in 2012. Established Tim and Christy Duncan Scholarship at Mississippi State to provide financial assistance to engineering students willing to get a minor in finance or entrepreneurship. Sits on advisory board of the Entrepreneur Program at Mississippi State and the Petroleum Engineer Program at the University of Houston.

**On mentorship:** "I am blessed to be in this role at a reasonably young age, and at the end of the day you just cannot get there if people do not at some level believe in you. There is absolutely no way I could perform in this role if I did not have key mentors along the way to prepare me to be successful, which is something I try not to lose sight of."

**Goals:** Regenerate value on Talos' newly acquired assets and use the oil-weighted cash flows from the assets to grow a significant Gulf Coast/GOM company through exploitation, exploration and selective transactions.

## MATT GENTRY, 37

Vice President, Engineering & Business Development Forge Energy LLC, San Antonio

Recruited to private-equity-backed Forge Energy in January. The EnCap and Pine Brook-backed E&P closed three acquisitions within Gentry's first three months. Its mandate is the central continental U.S.; currently has assets in the Permian Basin. Company is on the hunt for the next large asset. Pre-Forge, Gentry was promoted from chief geologist to chief operating officer at Antares Energy, a publicly traded Australian E&P. Before Antares, worked the Gulf Coast as geological manager for Camden



Matt Gentry

Resources. Began career at Shell E&P as exploration geologist.

**Accomplishments:** In short time at Forge, helped put together 40,000-acre position in emerging Wolfbone extension play in Delaware Basin in two months.

At Antares, developed Eagle Ford shale position from fewer than

**twenty**  
**UNDER**  
**40**  
IN E&P  
COMPANIES

4,000 net acres to 20,000, drilled numerous horizontals and went through divestiture in just 18 months. Position sold to Chesapeake Energy for \$200 million. Amassed 30,000-acre Wolfberry position by acquiring three discrete project areas within the Midland Basin in 2011. Drilled and completed 35 wells to grow gross production from less than 500 to more than 2,000 barrels of oil equivalent per day.

Holds MS in geology from Texas A&M and BS in geosciences from Mississippi State University.

Certified petroleum geologist.

**On fast-paced start:** "To close on three deals to build that position in a very short time has been very rewarding. We came in the door running."

**Goals:** Continue identifying assets and understanding their value for Forge. Longer term, build relationships with private-equity groups and expand network. "One day I'd like to form my own company. If you have an entrepreneurial bone in your body, you want to captain your own ship."



## LAUREN GERMINARIO, 29

Land Manager  
Navajo Nation Oil And Gas Co.,  
Window Rock, Arizona

Started in the industry as a receptionist, worked her way up to the position of landman and helped establish the land department at NNOGC, which is owned by the Navajo Nation. Works closely with the Bureau of Land Management, the Bureau of Indian Affairs and the Navajo government to secure regulatory approval. Also leads the company's multidisciplinary business development team to diversify assets.

"Our main goal working on the reservation is helping everyone understand that we are not out to ruin Mother Earth, and that what we're doing is helping to supply more resources to the tribe and to the people and make a better life for everybody."

**Accomplishments:** Increased the number of projects threefold by transforming the cycle time for ADP submission and approval from almost two years to three to six months.

"My team and I have done a major push to create relationships with regulators. So when they see our stuff, they know that we mean business, and as soon as we get it, we're going to drill it." Active in many industry boards, committees and community activities, from the Denver Association of Professional Landmen to Toastmasters. Holds a bachelor's from the University of Oklahoma.

**On networking:** "I think networking is very important, especially with e-mail and Facebook and all of these things that give us an opportunity to not interact face-to-face. You just have to show up."

**Goals:** Beyond making NNOGC a more prolific player on the reservation, working to



Lauren Germinario



set standard terms for Navajo leases. "I've been working with our general counsel and chief executive officer on establishing standard lease terms that will be retroactive through our leases. This will not only help cut down on the approval time for the leases, but allow all operators who work with the Navajo Nation to receive more economic terms."

## KATE BROOME (GIBSON), 32

Corporate Attorney  
Central Resources Inc., Denver

Lawyer with expertise in international business. Advises Central and affiliated companies on A&D, investments, corporate governance matters, and complex domestic and international financing transactions, including multinational collateral security arrangements. Also manages Central's relationships with domestic and international outside counsel.

**Accomplishments:** In her first six months on the job, was the lead lawyer in structuring, negotiating and documenting a unique private-to-private oil and gas transaction in Brazil that was financed by a South African international bank. Purchaser was a Dutch company and seller was a Bermuda affiliate of a multinational private company. "Closing involved coordinating experts around the globe in three different time zones."

That same year, co-authored and presented "Private to Private Onshore Oil and Gas Transactions in Brazil" at the International RMMFLF conference in Brazil. Has closed nearly \$1 billion in transactions involving assets in Argentina, Australia, Brazil, Canada, Chile, Mexico, Spain and the U.S. Volunteers with a local organization that provides training and housing for homeless families. Earned both an MBA and



Kate Broome (Gibson)

a JD from University of Denver and a BA from Calvin College.

**On having both an MBA and JD:** "Although I've never officially held a title that would require an MBA, my training in business is a framework that I use to understand the bigger picture, and it allows me, as a lawyer, to be seen as a team player instead of as a hurdle by management."

**Goals:** "Be a key member of the international management team that drives financial growth for our shareholders while deepening my understanding of the technical and financial aspects of the business."

## JASON HOISAGER, 33

President  
Arabella Petroleum Co. LLC, Midland

Started his oil and gas career as a landman before forming Arabella Petroleum in 2007.

**Accomplishments:** Negotiated leases for more than 250,000 acres, concentrating in the Permian Basin Wolfcamp. Arabella will be among the first to use dual-lateral wells in



the Wolfbone play. "The major challenge, at least in the Permian, is a lot of people have done things a certain way for a long, long time. It's not that their way is bad, I just happen to think it's often times not the best way. We took an attitude that we didn't want to go change everything just to be contrarian; however, we wanted to question everything. We take what works and prove what doesn't. I think the multilateral program is a good indicator of our process."

**On team dynamics:** "I like to call it the all-star team approach; we went out and got the best guys that we could find. The thing about an all-star team is that, although you've got great individuals, the key to it all is making everyone work as a team and communicate."

**Goals:** Become a leader in multiwell lateral technology. "We got off the ground toward the end of last year. We spudded our first Wolfbone horizontal well in September, and we're on our third now. Things are taking off. We will actually drill our second lateral into a horizontal well this summer."

## JEFF KUMMER, 29

Vice President, Operations  
MBI Oil & Gas, Houston

A Watford City, North Dakota, native whose heritage in the Williston Basin oil and gas industry stretches back four generations. Was hired by MBI in 2010, after working as an operations engineer for EOG Resources in the Bakken's Parshall Field. Simultaneously works as executive vice president of operations for MBI Energy Services, and oversaw its growth from 200 employees to 1,400 over an 18-month span.

**Accomplishments:** Led the company's growth from 500 barrels of oil equivalent per day to a structured A&D machine with 2,000 barrels equivalent per day, three more petroleum engineers, an attorney, and a Denver office, by early 2013. MBI closed more than \$100 million worth of Williston Basin nonop deals in 2012, with more planned for 2013. Member of the North Dakota Oil and Gas Research Council, Job Development Authority Board in Watford

City, vice-chair of the advisory board to the University of North Dakota Petroleum Engineering Program, and coach for the local youth hockey league. Holds a BS in petroleum engineering (cum laude) from the Colorado School of Mines.

**On keeping it local:** MBI Energy Services, locally owned since 1979, acquired seven oilfield services companies in 2011/12, all helmed by local owners who remain part of the MBI family. "One acquires a company for a variety of reasons, with most of those reasons relating directly back to good people throughout the business. Hanging on to that talent and growing these businesses successfully has been a great achievement. We're all western North Dakotans and cherish similar values and beliefs."

**Goals:** "My long-term goal has already kind of come to fruition; in utilizing my degree, heritage and business exposure to be an active, recognizable player in the Williston Basin. And hopefully doing what's right for North Dakota and the people who live here."

## MICHAEL MAGILTON, 36

Vice President, Finance & Treasurer  
Quantum Resources Management LLC, Houston

Leads the corporate finance and treasury functions of QR Energy LP, a public upstream MLP, and Quantum Resources Fund, a private E&P. Manages hedging programs, cash management, and lending relationships. Plays a central role in all M&A and capital markets activities. Joined company in January 2011, following QR Energy's IPO.

Previously, worked in private equity with Aurora Capital Group, Wellspring Capital Management, and First Reserve Corp. Started career in investment banking with positions at Bank of America and Morgan Stanley.



Jason Hoisager



Jeff Kummer



Michael Magilton

**Accomplishments:** In 2012 completed three acquisitions at QR Energy for nearly \$600 million (one dropdown from Quantum Resources Fund and two third-party transactions). Third-party acquisitions completed included the purchase of primarily oil properties from Prize Petroleum for \$225 million in April—the first third-party acquisition done by QR Energy since its December 2010 IPO. The one-on-one negotiated deal was sourced through existing relationships with the seller. The process involved significant acquisition financing (a public equity offering and bridge loan commitment) and commodity hedging. Executed six years of oil hedges at attractive prices. Earned an MBA from Harvard Business School and a BSBA from Creighton University.

**On the Prize purchase:** “It was an ideal acquisition for QR Energy due to its shallow decline and long reserve life, high-margin liquids production, and location in one of our core areas (the Ark-La-Tex region). And it brought a lot of interesting things together from a financing perspective; we executed an equity offering and entered into a bridge financing as part of the transaction, which ultimately led to our inaugural high-yield senior note offering that closed in July 2012.”

**Goals:** Continue to play a key role in the growth and success of both Quantum Resources and QR Energy. Build a strong reputation and expertise in the oil and gas industry and one day progress into a CEO role.

### GREGORY M. ROBBINS, 34

Vice President, Corporate Development  
Memorial Resource Development LLC, Houston

Joined NGP portfolio company Memorial as treasurer in May 2011; was director, corporate development before taking current job in January. Also manages A&D and land departments. MEMP IPO'd with mainly natural gas assets; active hedging provided attractive economics. Today reserves are about 63% natural gas; acquisition of California assets at year-end 2012 brought 100% oil. Began career in banking with Comerica Bank and Wells Fargo Energy Capital; was vice president at Guggenheim Partners.

**Accomplishments:** Played leading role in formation of upstream MLP Memorial Production Partners LP (Nasdaq: MEMP), which Memorial took public in 2011, and in subsequent acquisitions. Since 2012, led MEMP's acquisition and integration of six deals totaling approximately \$650 million, more than doubling proved reserves.

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Gregory M. Robbins

Holds finance degree from Southwest Texas State and MS in finance from Texas A&M. Volunteer, coach and event director for Special Olympics–Texas for 15 years.

**On first-year challenges:** “We were formed in 2011 and six months later went public. We had seven people when we IPO'd, outsourcing everything and working out of NGP's office in Houston.” Today, MEMP has nearly 200 employees and an interest in 1,600-plus wells.

**Goals:** Manage competition. “The challenge for MLPs is competition...all have a low cost of capital and will largely look to grow via acquisitions. The key for MEMP is finding deals where we can use our structure and sponsor, Memorial and NGP, to find, acquire and integrate accretive acquisitions.” Long term, sees plenty of running room in MLP model and thinks MLPs will ultimately dominate oil and gas A&D market.

### LANCE ROBERTSON, 40

Vice President,  
South Texas/Eagle Ford  
Marathon Oil Corp., Houston

Joined Marathon Oil in 2011 to spearhead the company's Eagle Ford program. Handles all operations development and planning in the play and works on M&A opportunities with the business development team. Started in the industry as a deepwater drilling engineer for ExxonMobil in Angola. Also held positions at Pioneer Natural Resources and Amerada Hess Corp.

**Accomplishments:** Led Marathon Oil's Eagle Ford presence from zero to strong production in a little over a year. In 2012, the company began with production of 14,000 barrels of oil equivalent per day and exited at 70,000 per day. “I think it's important to note that from the beginning, we knew our success would be dependent on assembling



Lance Robertson

the right team with the right skills and couple that with a very sharp focus on executing our business plans each and every day.”

**How to reach a milestone:** “Sometimes those greatest challenges are the biggest catalysts for change and adoption of new ideas, because what you've always known before is probably not going to help you reach a milestone. Certainly in the case of the Eagle Ford, we had to retire dogma and ideology and say ‘what do we need to do to execute on such a grand scale at this pace?’”

**Goals:** “To demonstrate that 40-acre and 60-acre downspacing have some viability, which would offer the opportunity to extend our drilling inventory out to the 10-year-plus range and add additional resources for the company.”

### JOSHUA (JOSH) ROWAN, 33

Project Services Supervisor  
BHP Billiton Petroleum, Houston

Leads team of four in delivering field development projects for onshore and offshore assets for Billiton Petroleum. Current focus is subsea and onshore infrastructure projects, gas and oil, in the Gulf of Mexico, Australia, Permian Basin and Eagle Ford. Serves as an interface between various groups such as engineering, procurement, and finance to plan and control resources, costs, profitability and risk. Career includes project management and control positions with Marathon Oil Corp. and PricewaterhouseCoopers. Advised Chicago Bridge & Iron on its global portfolio.

**Accomplishments:** Was inspired by the 9/11 tragedy during senior year of college to join the U.S. Army after graduation. Served four years as project manager (LT/CPT) in the 82nd Airborne Division. Earned the Bronze Star for his work in Iraq. Has guest-lectured at Texas State University, Purdue University and the University of Southern California on





Joshua Rowan

project control careers. Graduate of Texas A&M with BS in agricultural development, economics; holds MBA in finance from the University of St. Thomas in Houston.

**Most rewarding experience:** Military service. “Those experiences reinforced critical skill sets like teamwork, resilience and mental agility. The sense of ‘mission focus’ is what attracted me to capital projects, where we can plan and deliver complex assets within a defined scope, budget and time.”

**Goals:** To continue working within the project services profession but increase scope and sphere of responsibility. “As a younger person, this is a very exciting time to be in the industry, to learn and grow during the ‘great crew change.’ BHP Billiton provides tremendous opportunity to work on very large and challenging projects.” Long term, to transition to an executive-level position, then pursue a second career as a university professor.

## BRYAN SHEFFIELD, 35

President  
Parsley Energy LP, Midland

Midland native who started the company with a base of 100 wells first drilled by his grandfather, Joe Parsley, and partner Howard Parker, of Parker & Parsley fame. (Parker & Parsley later became Pioneer Natural Resources, a large competitor of Parsley Energy that is helmed by Sheffield’s father.) Parsley has become a top Spraberry operator with nine rigs in operation. Grew company from its start in 2008 with two employees and 500 gross barrels of oil equivalent (BOE) per day to 53 full-time employees and 13,700 gross BOE per day. The company has drilled approximately 205 wells since 2009 with 75,000 gross acres under development.

**Accomplishments:** Going deeper in the



Bryan Sheffield

Wolfberry. “We’re one of the first operators to have started to commingle the Spraberry and Wolfcamp with the Atoka formation, which is highly pressured and increasing our estimated ultimate recoveries tremendously.” Took a crash course on the Spraberry at Pioneer after working as a commodities trader in Chicago. Holds a finance degree from Southern Methodist University.

**On the growth of Midland:** “I hear a lot of people complain about the growth, but for me it’s exciting; it’s exciting for people in their thirties to see the town grow. And I think it’s different from the high times in the 1980s that were commodity driven. To me this is more technology driven.”

**Goals:** “To remain competitive versus our peers, to continue to grow at our rate and to continue to enjoy the camaraderie with Parsley’s management and employees.”

## DWAYNE T. STEWART, 39

President  
Fairways Exploration & Production LLC, Houston

Grew up near the poverty line in a single-parent home and now runs Fairways, a small, independent, privately owned E&P with an organic business model. “Hallmarks of Fairways are: early entry, large footprint, proof-of-concept.”

**Accomplishments:** With a small staff, successfully acquired more than 700 square miles of proprietary 3-D spread across four states. Defines “successful acquisition” as “on time, under budget, zero lost-time accidents, and great data.” Since acquiring the data, drilled seven wildcats along the Gulf Coast and in the Rockies, made four discoveries, two of which are online making just under 1,000 barrels oil per day. Graduated summa cum laude from Louisiana Tech. Serves on the advisory board of Every Vil-



Dwayne T. Stewart

lage, a non-profit that supports transformation of people in South Sudan through access to clean drinking water, sending missionaries, and broadcasting the gospel/community development via radio in both English and indigenous languages.

**When not drilling oil wells he’s:** Drilling water wells in South Sudan. On a recent trip, “people were thanking us that now instead of walking eight or nine miles one way to get clean drinking water, they now only have to walk one to two miles. And I’m sitting here thinking, ‘If my kitchen sink isn’t working, I get upset.’ It literally humbled me and reminded me how blessed we are to live in the U.S. with the resources that we have.”

**Goals:** Continue de-risking various play types; triple production and reserves within the next 12 to 18 months via organic growth; evaluate joint-venture opportunities once proof-of-concept is established.

## ROBERT WATSON JR., 36

Chief Executive Officer,  
EnerJex Resources Inc., San Antonio

Leads EnerJex Resources, an E&P with oil-producing assets in eastern Kansas and South Texas. Transformed company at beginning of 2011. Previously, founded Centerra Energy Partners and co-founded Black Sable Energy LLC. Career path began in energy investment banking at CIBC World Markets and then in private-equity and mezzanine finance with American Capital Strategies.

**Accomplishments:** Led turnaround of \$46-million market-cap EnerJex, San Antonio, including reconstitution of board of directors and management team, recapitalization of balance sheet, and acquisition of assets in new core operating area. Focus today is Mississippian and Cherokee shallow-oil development projects in Kansas and exploitation project in Texas. In 2012, unveiled



Robert Watson Jr.

Cherokee oil-resource play in Kansas and increased acreage position 10-fold; drilled 126 oil wells with a 98% success rate.

While heading Black Sable, acquired and developed two grassroots oil projects in South Texas.

Graduated from Southern Methodist University with finance degree. Third-generation oil finder and avid outdoorsman.

**On turnarounds:** “A turnaround requires a team effort. There are operational and financial goals, and you have to change mindsets. We had a very small staff and low overhead, so we had to be motivated and smart.”

**Goals:** Growth that is accretive to shareholder value while balancing portfolio risk and return. “We set out to build a portfolio of long-lived onshore oil assets. The issue now is scalability.” Aims to grow EnerJex to 1,000 barrels per day of production in the next 24 months, and to \$20 million in EBITDA. Company has approximately \$10 million of liquidity; recently credit facility raised from \$12.15 million to \$19.5 million.

## JUSTIN WOODY, 28

Vice President, Engineering & Geoscience  
Questar Corp., Salt Lake City

Joined Questar six years ago; promoted to vice president March 1. For past two years focused on Wexpro II—the second iteration of agreement that 30 years ago formed Wexpro, Questar’s E&P arm. Wexpro develops and produces cost-of-service natural gas for utility affiliate Questar Gas in Utah and Wyoming for a standard rate of return, currently 12.42%, with 8% risk premium added for successful gas wells drilled; agreement has saved consumers \$1.3 billion over 30 years.

**Accomplishments:** Company believed market discounted Wexpro due to perceptions it



Justin Woody

would completely develop its finite 125,000 acres operated within the initial agreement. Worked from start to finish, sometimes at 24-hour stretches, with state regulators, consumer advocates and numerous other stakeholders to forge a new agreement. Approved by Utah public service commissioners in late March; Wyoming’s bench order also issued, allowing Wexpro to acquire new reserves for its Utah and Wyoming customers. Woody will manage team identifying acquisitions.

Graduated from OU with a chemical, biological, and materials engineering degree.

**On first foray into regulatory arena:** “It was a really good process that resulted in something good for both our shareholders and for consumers.” In the current oil-charged A&D market, “our business model is gas-focused, and in the Rockies this is a time when we could get some very well-priced gas assets.”

**Goals:** “To go out and smartly acquire properties. This is a long-term value proposition; we’ll buy, but we don’t have to ramp up production yet, production can be ramped when the utility needs it.... Long term, the business model could grow, helping the public and shareholders in other states.” Will pursue more degrees; MBA, MSF or both.

## JANET YANG, 33

Director, Strategic Planning & Analysis  
W&T Offshore, Houston

Started as finance manager at W&T Offshore in 2008, now leads Strategic Planning & Analysis department. Analyzes capital allocation impact on multiyear corporate goals; assesses high-impact projects, acquisitions and divestitures from a portfolio management perspective; and develops and delivers business intelligence, market information and other insights to the operating



Janet Yang

groups and executive management. Began career as a trader for Allegheny Energy Inc.

**Accomplishments:** Once W&T, a company focused on the Gulf of Mexico, extended its operations with a significant onshore acquisition in 2011, recognized incremental needs in capital planning, research and analysis to support growth in multiple basins. Established Strategic Planning & Analysis Group in 2012. “I’ve consistently worked with all of the different operating groups, but I see this department becoming more of an integral part of the teams that make decisions on A&D and other key projects.” Board member and treasurer, Young Professionals in Energy (Houston Chapter). BA from Rice University, MBA from University of Chicago.

**twenty**  
**UNDER**  
**40**  
IN E&P  
COMPANIES

**On transition from offshore to onshore:** “When we made a big plunge in the Permian, it showed a change in the company’s mindset. We would always say, ‘we’ll go anywhere for returns,’ and that’s true, but when you actually go out and do it, it becomes reality. Since we are willing to go anywhere for returns, we need to prepare.”

**Goals:** Continue improving mid- to long-term capital planning and establish processes for ad-hoc projects adding value to existing work flow. “A ‘do-next’ project I have in mind is to consolidate our existing knowledge, data and analysis of various oil and gas basins, both established and emerging, to save time and reduce redundancy across departments.”