JANUARY 2016

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Letter From the President

Dear Members,

Our TAPL 2016 year got kicked off in great style with our College Football National Championship Tailgate Social on January 11th at Cedar Ridge Country Club. Drinks, heavy o'dourves and good company were a perfect way to pregame for last great college football game of the year. TVs were everywhere and added to great and fun event. Thanks to all those that were able to attend and special thanks to TAPL Vice President Andrew Grimm for organizing the event.

Our Board of Directors is off and running with many great events in the coming weeks and months that I wanted to share with everyone. We'll have another Educational Luncheon on January 28th with University of Tulsa Professor Tom Seng giving his on oil and gas prices, another great social held at the Summit Club on February 8th, and many more social and educational opportunities listed throughout this Newsletter.

Please plan on attending the TAPL Monthly Social at the Summit Club on February 8th. For those attending NAPE this will be great kickoff to the week and those not attending will have great social and networking opportunity.

Please do not ever hesitate to contact me, or any other Board Members, with your questions, comments, concerns or complaints.



Steve McNamara, Jr.
TAPL President
(918) 688-6678



FEBRUARY SOCIAL

February Social
Monday - February 8, 2016
5 p.m.—8 p.m.
The Summit Club

Check-in will be on the 30th floor, followed by cocktails on the 31st floor

CLICK HERE TO REGISTER





NAPE EXPO

2015—2016 EVENTS

MAKE PLANS TO SPONSOR OR EXHIBIT AT OUR UPCOMING NAPE EXPOS!

For over 20 years NAPE has been at the center of the oil and gas industry connecting people and providing a central marketplace for the buying, selling and trading of oil and gas prospects and producing properties via exhibit booths.

Some of the highlights of sponsoring include:

- Priority booth placement
- Complimentary advertising in the show guide publication
- Early access to hotel housing
- Exclusive company recognition at the expo
- . Invitations to a private sponsor reception & NAPE Charities Industry Luncheon

WE CAN'T TELL YOU WHAT BUT WE CAN TELL YOU YOUR NEXT DEAL WILL BE.

WHERE IT WILL HAPPEN.

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Contact us at sponsorships@napeexpo.com

er | December 9 - 10, 2015

Houston | February 10-12, 2016

HOUSTON

DENVER

Learn more @ napeexpo.com | f > in D

HELMETS & HARD HATS

OU ENERGY MANAGEMENT

helmets & hard hats reception

An evening with OU football legends benefitting the Robert M. Zinke Energy Management Program

> February 11, 2016 5:00 - 7:00pm

Join us for updates on OU Football and National Signing Day

Master of Ceremonies: Jennifer Mueller (ROOTS SPORTS Regionar Seattle)

Featuring: Lincoln Riley - Offensive Coordinator;
Mike Stoops - Defensive Coordinator;
Cale Gundy - Assistant Head Coach and Director of Recruiting;
Barry Switzer, Former OU Head Football Coach;
and Merv Johnson - OU Football Radio Color Analyst

Tickets are \$50 each. RSVP at price.ou.edu/EMevent

Hilton Americas Grand Ballroom, 4th Floor 1600 Lamar Houston, TX 77010

Appetizers and cash bar available

Contact Annie Hughes at ahughes@ou.edu or (405) 325-2463 for more information

SPRING SEMINAR

SPONSORSHIPS

2016	TAPL	Spring	Seminar
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Wink Kopczynski, III, TAPL Education Director

TO: All TAPL Members and Interested Sponsors

RE: 2016 TAPL Spring Seminar Sponsorship

Dear TAPL Members:

The Tulsa Association of Petroleum Landmen has scheduled the 2016 TAPL for Thursday, April 28th at the University of Oklahoma – Tulsa Schusterman Learning Center's Perkins Auditorium. We are expecting another great turnout of 250 Tulsa-area based Landmen this year and, with your help, plan to host our best event yet.

We are very appreciative of the numerous companies and individuals who help sponsor our events each year. Your generosity continues to provide TAPL with the financial assistance it needs to offer first-class educational and networking events to its membership. This year's seminar offers several sponsorship opportunities, as further described below. As a sponsor, you will be recognized for your support of TAPL through signs, announcements, and/or the TAPL website and monthly newsletter.

If you would like to help sponsor this event, we ask that you complete and return this form with your check, by <u>April 8th</u>, **payable to "TAPL"**, to:

TAPL P.O. Box 1342 Tulsa, Oklahoma 74101

Thank you for your past support and consideration of sponsoring this year's event. Should you have any questions, please contact me at 918-394-2133 or wink3@newgulfresources.com.

Sincerely,

Wink Kopczynski, III, TAPL Education Director

2016 TAPL SPRING SEMINAR SPONSORSHIP GOLD Sponsor (\$1,000): Logo will be displayed on front cover of seminar materials, on a welcome sign at entrance to

uditorium, on a comprehensive sponsor sign, and on TAPL website (2 spots available)	
ILVER Sponsor (\$500): Logo will be displayed at breakfast and lunch stations, on a comprehensive sponsor sign,	and
n TAPL website <i>(4 spots available)</i>	

BRONZE Sponsor (\$250): Logo will be displayed on a comprehensive sponsor sign, and on TAPL website *(8 spots available)*

Sponsorship Name to be displayed:

(Please email your logo to wink3@newgulfresources.com)

EDUCATIONAL EVENTS

EARN CEU CREDITS

Fundamentals of Land Practices & OPTIONAL

RPL Exam - The Woodlands, TX

February 4, 2016—February 5, 2016

WI/NRI Workshop - Oklahoma City, OK

February 5, 2016 (8:00AM—11:30PM)

Oil and Gas Land Review, CPL/RPL Exam -

Tulsa, OK

February 16, 2016—February 19, 2016

One Day JOA Workshop - Bismarck, ND

February 23, 2016 (8:00AM—4:30PM)

Due Diligence Seminar - Fort Worth, TX

February 26, 2016 (12:00AM—3:00PM)

Negotiations Seminar - Houston, TX

February 29, 2016 (9:00AM—4:00PM)

Oil and Gas Land Review, CPL/RPL Exam -

Dallas, TX

March 1, 2016—March 4, 2016

Due Diligence Seminar - Washington, PA

March 4, 2016 (9:00AM—3:00PM)

2016 Mining & Land Resources Institute -

Reno, NV

March 10, 2016—March 11, 2016

Fundamentals of Land Practices & OPTIONAL

RPL Exam - Denver, CO

March 14, 2016—March 15, 2016

March 2016 Board Meeting

March 14, 2016—March 15, 2016

Ethics 360 - San Antonio, TX

March 22, 2016 (8:00AM—12:30PM)

Oil and Gas Lease Fundamentals - Austin, TX

March 23, 2016 (8:00AM—4:30PM)

Marketable Title: Understanding Runsheets,

Title Opinions & Title Curative- Coraopolis, PA

March 31, 2016 (8:00AM—12:30PM)

Surface Use and Access - Midland, TX

April 7, 2016 (8:00AM—4:00PM)

Field Landman Seminar - Pittsburgh, PA

April 7, 2016 (5:00PM—9:00PM)

Pooling Seminar - Fort Worth, TX

April 8, 2016 (8:30AM—3:00PM)

Oil and Gas Land Review, CPL/RPL Exam -

Shreveport, LA

April 12, 2016—April 15, 2016

One Day JOA Workshop - Tulsa, OK

April 19, 2016 (8:00AM—4:30PM)

Surface Use and Access - Denver, CO

April 21, 2016 (8:30AM—4:00PM)

Oil and Gas Lease

Fundamentals - Denver, CO

April 22, 2016 (8:00AM—4:30PM)



SPRING SCRAMBLE

SPONSORSHIPS

2016 TAPL Spring Scramble

Harriet Connolly, TAPL Events Director

TO: All TAPL Members and Interested Sponsors RE: 2016 TAPL Spring Scramble Sponsorship

Dear TAPL Members:

The Tulsa Association of Petroleum Landmen has scheduled the 2016 TAPL Spring Scramble for Monday, May 9th at Indian Springs Country Club. We are expecting another record turnout this year and, with your help, plan to host our best event yet. TAPL's spring tournament is a 6-man scramble format for TAPL members and guests, but space will be limited, so please get your sponsorship and team registrations in early. **To show our appreciation, we will be reserving team spots for our bronze, silver and gold sponsors.** One spot for bronze and silver, and two spots for gold sponsors. (Sponsorships that have not been paid by 2 weeks prior to the event will relinquish their reserved spot.)

We are very appreciative of the numerous companies and individuals who help sponsor our golf tournament each year. Your generosity continues to provide TAPL with the financial assistance it needs to offer first-class networking events to its membership. This year's tournament offers several sponsorship opportunities, as further described below. As a sponsor, you will be recognized for your support of TAPL through signs, announcements, and/or the TAPL website and monthly newsletter.

If you would like to help sponsor this event, we ask that you complete and return this form with your check, by April 22nd, payable to "TAPL", to:

TAPL P.O. Box 1342 Tulsa, Oklahoma 74101

Thank you for your past support and consideration of sponsoring this year's event. Should you have any questions, please contact me at 405-388-2962 or hconnolly@eckardglobal.com.

Sincerely, Harriet Connolly, Events Director

2016 TAPL SPRING SCRAMBLE SPONSORSHIP

2010 TAFE SPRING SCRAMBLE SPONSORSHIP
GOLD Sponsor (\$5,000): Logo will be displayed on alternating hole flags (9 flags on each course, 18 total flags), on a comprehensive
sponsor sign, and on TAPL website (2 spots available)
SILVER Sponsor (\$2,500): Logo will be displayed at snack and beverage station (or on cart), on a comprehensive sponsor sign, and o
TAPL website (8 spots available)
CIGAR Sponsor (\$2,000): Logo will be displayed at cigar stand (1 spot available)
BRONZE Sponsor (\$1,500): Logo will be displayed at both lunch and dinner, on a comprehensive sponsor sign, and on TAPL websit
(12 spots available)
HOLE Sponsor (\$500): Name will be displayed on a sign near one tee box on each course as well as on a comprehensive sponsor sig
(18 spots available)
PRIZE Sponsor (\$250): Name will be displayed on a comprehensive sponsor sign (unlimited spots)
Sponsorship Name to be displayed:
(If applicable, piease email your logo to <u>riconnolly weekarugiobal.com</u>)

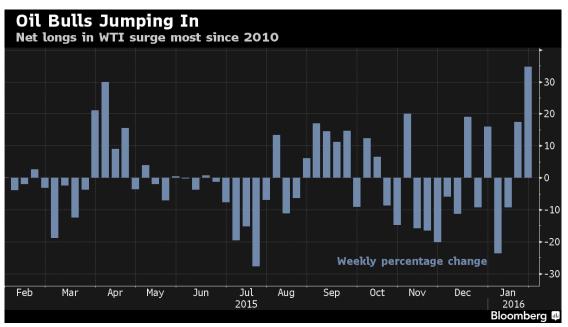
DOMESTIC NEWS

Oil Bulls Jump in at Fastest Pace in Five Years on Rebound Hopes

By: MOMING ZHOU & MARK SHENK, January 31, 2016

Hedge funds increased bullish oil bets by the most since 2010 as prices climbed to a three-week high.

West Texas Intermediate crude futures capped a second weekly gain and have surged 27 percent from a 12-year low, spurred by speculation that Russia and OPEC may discuss oil production. OPEC delegates and Russia's Energy Minister Alexander Novak said no talks have been scheduled. Novak also said that cutting output is possible only if all crude-exporting nations are in agreement.



"There's still a good amount of short-covering taking place after we fell to our lows," said John Kilduff, a partner at Again Capital LLC, a New York-based hedge fund that focuses on energy. "You've seen a lot of movement recently on rumors of a possible production cut."



DOMESTIC NEWS (CONT.)

Speculators' net-long position in WTI increased 35 percent in the week ended Jan. 26 to 110,432 contracts of futures and options, the biggest percentage gain since October 2010, data from the U.S. Commodity Futures Trading Commission show. Longs, or wagers on rising prices, increased by 23,031 to 289,181 and short positions dropped by 5,444 contracts to 178,749.

WTI jumped 11 percent in the report week on the New York Mercantile Exchange and closed at \$33.62 a barrel on Jan. 29, the highest level since Jan. 6. The contract for March delivery fell \$2, or 6 percent, to settle at \$31.62 Monday.

"We're ready to discuss the issue of cutting oil output volumes" but not ready for a decision, Novak said Jan. 29 in an interview with Bloomberg Television. "We're ready to consider the possibility; this should be a consensus. If there's a consensus, it makes sense."

Seeking Signs

Traders have looked for signs of cooperation between producing nations after a global glut of crude pushed prices to the lowest since 2003. The head of the Organization of Petroleum Exporting Countries last week called on producers outside the group to assist in reducing the oversupply.

"There's hope that Russia will enter into an agreement with OPEC to cut production," said James Williams, an economist at WTRG Economics, an energy-research firm in London, Arkansas. "But the probability is very low."

A production cut of 1 million barrels a day would put the oil market "in a rough balance in the first half and probably in deficit in the second half," said Bart Melek, head of commodity strategy at TD Securities in Toronto. "But it can't possibly just be Russia."

In other markets, net bearish wagers on U.S. ultra low sulfur diesel dropped 15 percent to 21,445 contracts. Diesel futures gained 6.5 percent in the period. Net bullish bets on Nymex gasoline fell 13 percent to 17,382 contracts as futures rose 2 percent.

Short positions in WTI fell 11 percent from a record in the two weeks ended Jan. 26.

"A lot of the shorts got scared out," said Tom Finlon, Jupiter, Florida-based director of Energy Analytics Group LLC. "We could be forming a bottom here."



INTERNATIONAL NEWS

A New Global Oil Deal Could Draw Lessons From 1998

By: DMITRY ZHDANNIKOV, February 2, 2016

After a year of secret diplomacy and hushed-up private talks around the world, OPEC's mighty Saudi Arabia and rival Venezuela were persuaded to cut a deal by non-OPEC Mexico which overcame mutual acrimony and led to a much-needed rise in oil prices.

It was 1998, trust had long broken down within the Organization of the Petroleum Exporting Countries and it took outside mediation as a last resort to stop the squabbling to clinch deals at secret meetings in Riyadh, Madrid and Miami.

Now, with oil prices touching their lowest level since 2003, OPEC officials and deal brokers are looking back nearly two decades and asking whether a behind-the-scenes deal to curb oil output between OPEC and non-OPEC Russia could be struck.

Some see OPEC rifts as insurmountable and Russia as a wild card that cannot be trusted, but others say economic necessity to boost oil revenue could overcome acrimony and distrust and lead to a global deal to cut supply and mop up the glut. There are plenty of reasons, however, to dispel optimism.

Unlike in 1998, the challenge goes beyond rebuilding bridges between just two OPEC producers.

It pitches the interests of Saudi Arabia alongside fast-rising OPEC producers Iran and Iraq as well as non-OPEC Russia, the world's largest oil nation. All four are involved in conflict in the Middle East but also desperately need money to keep their oil-dependent economies afloat and meet social costs.

"The 1997/98 deal brokered between Saudi, Venezuela and Mexico took over a year to negotiate and it was touch and go as to whether it would get done or not," said veteran OPEC-watcher Yasser Elguindi of Medley Global Advisors.

But low prices are making producers desperate. Prices sank to below \$30 per barrel this year from as high as \$115 a barrel just 18 months ago due to one of the worst oil gluts in history.

PERFECT STORM

This perfect storm was due to a boom in the extraction of oil from shale rock in the United States and a decision by the Saudi ruling elite to ramp up crude supply to regain market share from higher-cost producers.

Saudi Arabia has pushed its output to record highs over the past year above 10 million barrels per day, almost equal to Russia. Iraq also raised production sharply above four million bpd over the past months as foreign investment in oil fields paid dividends. Iraq expects to raise output further in 2016.

Meanwhile, Iran says the removal of European sanctions in January should allow it to claw back oil production and a deal with OPEC is unacceptable until output reaches four million bpd.

INTERNATIONAL NEWS (CONT.)

"You cannot have a deal with non-OPEC, until you achieve a credible OPEC framework which at the moment is not possible because of Iraq and Iran. Until there can be some framework between Iran, Saudi and Iraq, all this non-OPEC talk is just noise," said Elguindi.

Saudi Arabia's Oil Minister Ali al-Naimi, who has been in office since 1995, has said the kingdom would join cuts if key OPEC and non-OPEC players cooperated.

But insiders say, Saudi Arabia and it Gulf allies Kuwait, Qatar and the United Arab Emirates are all deeply skeptical that a workable consensus can be reached. "Iran and Iraq remain the main challenges inside OPEC and Russia won't agree to a cut and is not to be trusted," a senior Gulf OPEC delegate told Reuters.

CHANGE IN DYNAMIC

In the past month, however, all parties involved have sent signals suggesting the world oil dynamic may be changing. Iran's main oil export official, Mohsen Qamsari, said in January he did not want a price war and might increase shipments gradually to avoid hurting world prices.

And Iraqi Oil Minister Adel Abdul Mahdi also said his country would support an extraordinary OPEC meeting if a joint cut with non-OPEC could be agreed beforehand.

"It is useless to go to a meeting without deciding up front. We said 'yes' if others are willing to go but we have to decide before. Otherwise this will backfire on us," he said.

The statements by Iran and Iraq coincided with a change of rhetoric from Russia where the head of its pipeline monopoly and close ally of President Vladimir Putin, Nikolai Tokarev, said joint action was possible to halt slumping prices.

For years, Russian officials said oil production cuts were technically difficult after an ill-fated deal with OPEC in 2001, when Moscow agreed to cooperate but raised exports instead. It was this that created the mistrust that exists today.

But back then Putin was only at the start of his first presidential term and had little control of the oil industry, split between various oligarchs following the chaotic privatization after the collapse of the Soviet Union.

Fast forward 15 years, and the oil industry is mostly owned by the Kremlin and Putin has almost absolute power.

"You have to take this seriously now. Key will be if Russia can deliver," said OPEC watcher and founder of U.S.-based Pira Group Gary Ross, who was involved in the 2001 Russia-OPEC talks.

Putin and his ally, head of Kremlin oil major Rosneft (ROSN.MM), Igor Sechin, have yet to speak about the recent talk of a joint move with OPEC.



INTERNATIONAL NEWS (CONT.)

But Sechin in the past said he would not support cooperation by Russia, where one popular conspiracy theory maintains that the low oil prices of the 1980s were orchestrated by Saudi Arabia and the United States to undermine the Soviet Union. Sechin has also said OPEC had "lost its teeth".

A year ago, Putin said it was possible that the current price crash was orchestrated in the same way as the crash of the 1980s, which effectively led to a collapse of the Soviet Union - a huge tragedy, according to Putin.

"There is a lot of talk today about why it is happening. Maybe it is a Saudi-U.S. plot to punish Iran, or put pressure on the Russian economy or Venezuela," Putin said back then.

But with the Russian rouble sinking to a record low and a parliamentary election this year and a presidential election in 2018, pressure is rising on the Kremlin to protect state revenues and limit public discontent.

"GRAND BARGAIN"

Russia's latest rhetoric has left OPEC watchers and Kremlinologists guessing if it is just a verbal intervention to lift oil prices or whether it is part of a real deal for Putin, which may also involve a compromise with Saudi Arabia over Syria or indeed any other "Grand Bargain".

Putin has dispatched heavyweight veteran foreign minister Sergei Lavrov to the Middle East this week. Lavrov, who has almost never spoken about oil, will travel to Oman and the UAE to discuss the oil market.

Meanwhile, Venezuelan Oil Minister Eulogio Del Pino will visit Russia, Qatar, Iran and Saudi Arabia this week to drum up support for a joint cut in oil production.

And just like in 1998, behind-the-scene talks are gathering pace. When Putin met the Emir of Qatar last month in Moscow, oil was on the agenda, according to a senior source in the Gulf.

And just as in 1998 and 1999, when it took two years and many secret meetings in Miami, Madrid, the Hague, Amsterdam and Riyadh to clinch two decisive supply cuts, the process in 2016 could be equally painful.

The head of Kremlin-backed Russian Direct Investment Fund, Kirill Dmitriyev, said a deal between Russia and OPEC was possible but at the right time, "maybe within a year", when the markets rebalance and it became easier to reach agreements.

Goldman Sachs, which is bearish on oil, said it believes cooperation between OPEC and Russia would be "highly unlikely" and also self-defeating as higher prices would bring shelved output, including in the United States, back onto the market.

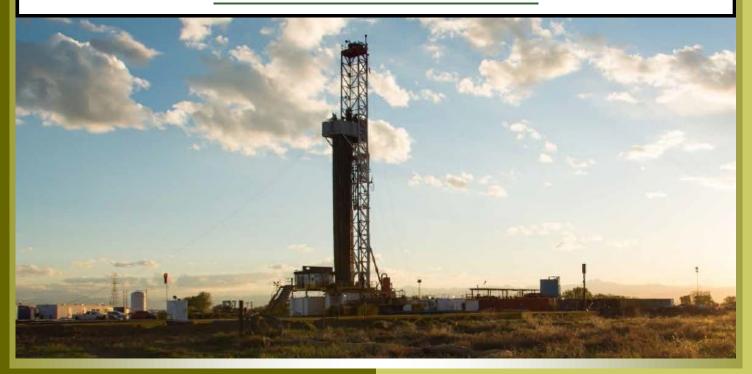
But skeptics could do well to read a paper by Robert Mabro, founder of the Oxford Institute for Energy Studies who helped to broker the 1998 deal. Mabro wrote at the time: "Changes in policy are always possible, even likely, when significant revenue losses are at stake".

AAPL TOOLKIT

DEFENDING OUR INDUSTRY

As you know, our industry is constantly under fire from environmental groups in many cities & states across the country and AAPL is actively promoting and lobbying for our profession. Part of that goal is to stomp out misinformation that if left unaddressed can be very harmful to the progress of our industry. In the face of a dramatic legislative assault in Colorado, Anadarko Petroleum along with Noble Energy and others put together a short 40 page booklet or "toolkit" that explains some of the common practices of our industry and attempts to rectify some of the misinformation that exists amongst the general public that may not have the same exposure that we do to the good work that our industry is doing every day. This booklet is intended to serve as a tool to help those in-house and field landmen who are dealing with the public on a daily basis and it has been approved for wide circulation, so feel free to share it with your team. Approximately 10% of the material is Anadarko specific and the remaining 90% is factual science & economy based information that has been vetted and sourced by numerous organizations. AAPL has a similar "toolkit" and may dovetail this information into our own product and / or rebrand this and disseminate as an additional tool to the AAPL Membership, but until that time, the TAPL Board wanted to make it available to any of you who might be interested in using it in your day to day operations.

Click Here to View the Toolkit



CAREER ASSISTANCE

The oil and gas business has always been a cyclical business. During uncertain and challenging times we all could use a little help. As a reminder, TAPL has a committee to oversee the development of the Career Assistance Program (CAP). CAP's goal is to provide help for current TAPL Members who are presently unemployed and looking to regain employment by posting resumes, listing job openings, and networking. In order to fulfill our goal of ensuring that all members are gainfully employed, we need everyone's help. Before assistance can be provided, we must first be notified as to who may need assistance.

If you are currently unemployed, or know of a TAPL member that is currently seeking employment, please email your or their name and contact information to Debbie Langey, debradlangley@yahoo.com. TAPL, with permission, will also be posting resumes on the TAPL website in an effort to facilitate in the job hunt. Please send all resumes to Debbie Langley as well or you can log in and upload your resume yourself. Furthermore, CAP is currently building relationships with various employers in Tulsa in an effort to stay informed as to job openings. If you are aware of any employers seeking to fulfill land positions, please notify Brandon Ward at bward@aritulsa.com and Brad Hargrove at bhargrove@samson.com.

Please note that all information will be handled with the utmost discretion, as privacy is of great concern. You can monitor the CAP's status, event schedule, and progress on the TAPL website and newsletters, coordinated by the Benefits Director, Russ Hargrove, CPL at hargrove.russ@gmail.com. For more direct questions and concerns, contact Russ or the CAP's committee chair, Vickie Washburn, at vwashburn2@cox.net.

Sincerely, Vickie Washburn Career Assistance Program Chairman





HOW TO CLAIM CE CREDITS

AFFIDAVIT OF ATTENDANCE

Recertification Credits Online



After attending an event, or purchasing a video in which you get RL, RPL, CPL recertification credits you must submit your affidavit of attendance; which is done by using the code you received with purchase or at the end of the actual class.

To do so:

 Simply login to the portal, locate the "Submit Affidavit of Attendance" link under the My CE Credits section:



- Check My CE Credit / Certified Transcript
- · Submit Affidavit of Attendance
- 2. You will be asked to enter the code for the class or home study

Report Component Attendance

Select a Component

First, we need to know what component you are registering for. Enter in the code or ID number of the component.

Component ID/Code: *

9247

- 3. Then you will be prompted to digitally sign that you attended the class or have reviewed to home study information.
- 4. Click "Finish" to confirm your credits



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SPONSORSHIPS AVAILABLE



TAPL Sponsorships are a great way to advertise to our membership. We offer sponsorships for all dinners, socials, and pre-dinner cocktail hours. Each event costs \$500 and includes your company logo being featured on our website, in the newsletter, in emails about the event, as well as signage at the event.

If you're interested please contact Jessica Campbell: jcampbell@cimarex.com

Newsletter and website ads are also available at the following rates:

Website: \$650 for 12 months

Newsletter: All pricing is for 9 issues and a 50% discount is offered if you also

purchase a Website Ad.

- Good: \$200 for 1/4 page ad

- Better: \$400 for 1/2 page ad

- Best: \$600 for full page ad

Thank you,

Jessica Campbell

TAPL Communications Director

918-295-1797



TAPL BOARD MEMBERS



<u>President</u>	Stephen McNamara, Jr.	smcnamara@cceok.com
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	Vickie Washburn, CPL	
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	Brandon Ward, RPL	
	Associated Resources	
	Publications Coordinator:	bradleyhargrove@gmail.com
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