

A regular meeting of the State Lands Commission was held in Room 5100 State Capitol, Sacramento 14, California, on Thursday, March 31, 1955, at 1:30 p.m.

Present: Robert C. Kirkwood, Chairman  
Harold J. Powers, Member  
John M. Peirce, Member

Staff Members in Attendance:

Rufus W. Putnam, Executive Officer  
J. Stuart Watson, Assistant Executive Officer  
F. J. Hortig, Mineral Resources Engineer  
Kenneth C. Smith, Supervising Land Title Abstractor  
Elsie F. Latta, Acting Secretary

Others in Attendance:

Representing the Office of the Controller

Howard Schmidt, Administrative Adviser  
Richard H. Little, Administrative Assistant

For Item 4, Compensatory Royalty Agreement

Humble Oil & Refining Company

J. K. Bridges  
William R. Gardner  
R. K. Riddle

1. UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, THE MINUTES OF THE MEETING OF THE STATE LANDS COMMISSION HELD IN LOS ANGELES ON FEBRUARY 24, 1955 WERE CONFIRMED.
2. UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT THE NEXT MEETING OF THE STATE LANDS COMMISSION WOULD BE TENTATIVELY SET FOR APRIL 28, 1955.
3. (REQUEST FOR APPROVAL OF GAS SALES CONTRACT, STANDARD OIL COMPANY OF CALIFORNIA, LEASE P.R.C. 735.1, MONTALVO, VENTURA COUNTY.) The following report was presented to the Commission:

"State Oil and Gas Lease P.R.C. 735.1, issued June 30, 1952 to the Standard Oil Company of California, pursuant to competitive public bidding, provides that 'The lessee shall file with the State true and correct copies of all sales contracts for the disposition of oil, gas, natural gasoline and other substances produced hereunder. ...In the event the State should elect to take royalty in money instead of in kind, the lessee shall not sell or otherwise dispose of the products produced hereunder except in accordance with such sales contracts or other methods first approved in writing by the State.' Pursuant to this requirement, the Standard Oil Company has submitted for approval a copy of a gas sales contract between the Standard Oil Company of California and the Pacific Lighting Gas Supply Company to cover delivery of all gas marketed from the subject lease.