

# Fundamentals of Oil and Gas Investing

**Geology 5215 Tuesday 3:30 – 5:20**

**Fall 2014 Prof. Pingitore CRN: 18636**

An introduction to the commercial side of the petroleum industry. An inside look at the dollars and cents that drive the business in which many of you hope to develop your careers. Also an opportunity to learn how to invest in an industry where your geologic education and experience gives you a leg up on the layperson.

Weekly anticipated topics to be covered include but are not limited to: business structures; investing; information sources; majors; independents; role of MLPs; pipelines; refineries; tankers; fracking; offshore rigs; frontier exploration; government policy; geopolitics.

Grading based on classroom participation and reports.

By the end of the course, you should have a working knowledge of the answers to the seemingly whimsical, but actually quite important, questions and comments below, from the course flier.

## You should consider taking this course if you think that:

Bonny Light is a new craft beer from Ireland.

The Marcellus is the pleasure trireme on which Mark Anthony courted Cleopatra.

3-2-1 crack spread is the fast acting oral form of coke that just hit the streets of NY, Chicago, and LA.

A jack-up is a winning hand in Vegas and a covered call is not permitted in Texas Hold 'Em.

Carbo is the screen name of an aging Hollywood movie star.

A frac job starts when Don Vito sends Guido and Vinnie to break your legs.

The Jones Act is currently playing at Carnegie Hall.

Northern White and Texas Brady Brown are subspecies of the common barn owl.

The Texas Railroad Commissioner sets passenger fares or has anything to do with Texas railroads.

An MLP is a major league baseball player.

Contango is forward movement in the Argentinian dance and backwardation is the reverse step.

## You might not need this course if you already:

Know how many oil wells there are in Iraq and how many there are in Texas.

Realize that Cushing, Oklahoma is the center of the known universe.

Understand what one flowing bo/d is worth.

Know what the proposed Keystone Pipeline has to do with API gravity.

Have at least a 7-figure portfolio in oil and gas.

Check the Alerian Index when you wake up or you have Sadad Al-Husseini on speed dial.