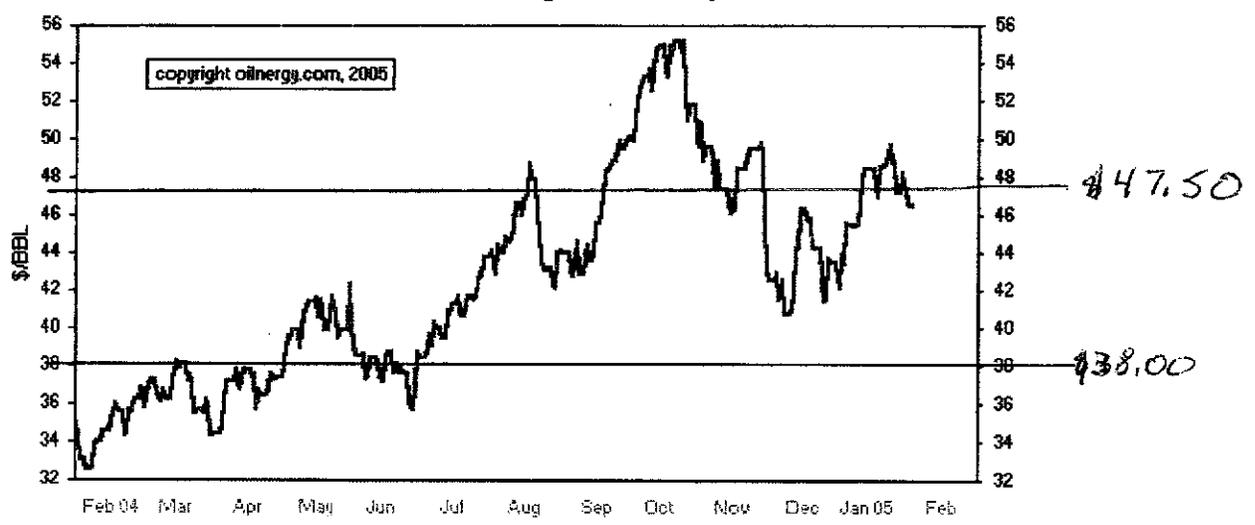


EXHIBIT 4
DATE 2.8.05
HB 535

NYMEX Sweet Crude - Daily Price in 12 previous months



The latest differential between Light West Texas Crude and stripper oil from the Pondera Field is \$9.50. This differential runs in the \$6.00-\$10.00 range, normally extending as the price increases. Thus the price of West Texas Oil has to hit approx \$47.50 before this stripper oil hits \$38.00. This is particularly troublesome as the target price that kicks the tax in is \$38.00 dollars as reported in the Wall Street Journal. That means that the tax was kicked in for the last 9 months, but the stripper producer only received a price in excess of \$38.00 for approx. 3 of those months.