



RAYMOND J. WELDER, III

President & CEO, Welder Exploration & Production, Inc.

THROUGHOUT LIFE, THERE ARE many accidents of fate that guide our paths. In the course of Raymond J. Welder's life, becoming a part of TIPRO was one of the great fortunate events.

A native of Beeville, Texas, Welder was sure that when college came, he would attend one of the storied state institutions. However, a family member's suggestion ultimately led him east to Washington and Lee University in Virginia. Finding himself in a geology course with an excellent professor, Welder was instantly captivated and decided to pursue the field as a career.

"My timing was poor," says Welder, "because when I graduated on June 6, 1991, natural gas prices at the wellhead were 96 cents and the industry was atrophying."

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He returned to the South Texas where long-time family friend Dan Hughes hired him as a staff geologist. As a newly minted college grad, Welder could work flexible hours for the Dan A. Hughes Company and visit well sites as needed. Hughes became a mentor figure, and according to Welder, working with him "really cemented my love for my career and this industry."

It was during this time that Welder saw a potential career threat loom: the advent of the desktop computer

age. "In college, I had seen the processing power of computers continuing to increase, and I saw the early use of 3-D seismic modeling. I couldn't believe that soon the world would no longer need geologists."

Although computer modeling did help to dramatically reduce dry-hole risk, the need for skilled geologists remained plenty, and after a few years and with the entrepreneurial spirit so characteristic of the industry, he decided to strike out on his own.

"To his credit, Mr. Hughes backed me on my first deal," Welder relayed.

It was in 1997 that he acquired a large land play near his home town, and the following year he found his first significant shallow field that would be the beginning of Welder Exploration & Production. The company sold its first 1,000 cubic feet for \$1.65 in December of 1998, and with continued exploration in the area Welder managed

to forge ahead, despite an initial depression in prices.

"Looking back, that was probably the best time to start a company—when no one else was," said Welder. "We didn't have any place to go but up."

Despite initial misgivings about not following his peers into the Internet boom, Welder found himself in a highly technologically capable field.

"In this business, we pursue information technology with more vigor than just about any other industry in the world. We're extremely high-tech; one of the mottos we have at our company is 'We turn information and ideas into energy.' We're only limited by our imaginations, and I've got a fantastic group of people helping me."

"There's no greater fun than working with a team of engineers and geoscientists to solve what we call earth puzzles, and we get to do it every day. There's an enormous amount of perspiration, but a great deal of enjoyment in solving the challenges that come with the exploration and production exercise."

Much of Welder's learning and personal and professional fulfillment has come through TIPRO. A nomination to the executive committee by J.R. Hurd increased his involvement in the association and further amplified his notion that "the oil and gas industry is filled with sincere, hard-working people who are truly creating something out of nothing. For themselves, their families, their communities and their country."

"We're unearthing stored capital that is literally buried in order to create energy that can be channeled into all sorts of human pursuits."

Welder counts himself lucky to be a part of something with such a significant impact.

"I wouldn't be where I am today if it weren't for the efforts of TIPRO and the men and women who built it. It's not easy to do what they do, day-in and day-out. In the late '90s, things were acutely difficult, but TIPRO remained actively persistent and was paid attention to by policymakers throughout the state. Their credibility has never been in question. It's a stellar statewide association."

"It's kind of a trite saying," says Welder, "but I feel like I stand on the shoulders of giants."

And that is a legacy worth fighting for.