



Gene Powell

The man behind the *Barnett Shale Newsletter*

By Robert Francis
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In 2003, Michael "Gene" Powell sent out his first free online Barnett Shale Newsletter to a whopping 36 recipients. The longtime Fort Worth-bred oilman knew some clients and friends wanted to see the information he had gathered, but wasn't sure how many others would take an interest.

"I didn't really know if anybody else would care," he said. "I liked doing the research, so I just decided to share it. It was my way of giving back to the oil and gas industry after 42 years in the business. After that, it just spread by word of mouth."

Now, with more than 1,400 official recipients – and plenty having it forwarded to them on the sly – Powell is planning to start charging for the amalgam of original research, news article summaries and avail-

able data on the largest unconventional natural gas play in the U.S.

"It's a big move," he said. "Are people going to want to pay for something they've received for free? We've done a lot of work to make this happen, but we won't know until we do it."

Powell began charging a subscription for access to the weekly newsletter at his Web site at www.barnettshalenews.com on Dec. 1.

"The purpose of the newsletter is to save oil and gas industry executives, non-operator interest owners, mineral owners, stock analysts, attorneys, banker and other interested parties time," he said. "I believed – and continue – to believe that the sharing of information in the advancements made in drilling and completion technology in the Barnett Shale will help everyone."

Passion for information

Powell's passion for information is of little surprise to those that know him.

"Gene is innately curious," said Roy English, librarian at the Oil Information Library in Fort Worth. "He likes to find out the answers to questions and when he can't find out the answers it continues to bug him until he knows the answers. That's one reason he's such a great researcher. If he says he believes something to be true, you know he's researched it - more than likely more than you have."

Powell admits he is a classic overachiever.

At Arlington Heights High School he won tennis championships and played on the TCU tennis team in college, was a national water ski champion and made an appearance on the Ed Sullivan Show as part of a water ski group. After attending TCU and Baylor and studying at the Massachusetts Institute of



PHOTO BY JON P. LUZZEL

Gene Powell

Technology, Powell headed to Houston where he worked for Conoco, becoming a director at division of the company's corporate quality control operations at 27.

"We were real sticklers for quality of what we did and that relates to the quality of what we do in the newsletter," he said.

Eventually Powell began working for a variety of oil and gas companies, including 10 years in the management of Continental Oil Co., two years with Bass Brothers and 16 years as an independent oil and gas exploration/producer. He has been credited with finding 10 small oil fields and two small gas fields in Texas. In 1983, he had two dual wells in an oil field in West Texas and a Rolls Royce and had a photo taken of himself leaning against the automobile with one set of the dual oil well jacks pumping away in the background. It was at about the high point of the Texas oil industry which came crashing down in 1986.

The crash

So did Powell. He was consulting for a variety of companies in 1988 and was in Denver when he collapsed. Powell was diagnosed with transitional cell carcinoma, cancer of the left kidney. It was April, 27, 1988, Powell's 50th birthday and he was being given last rites.

"Imagine that, being given last rites on your 50th birthday. I thought that was it," he said.

"I felt like I had already lived more than most people my age, but I survived."

Powell retired and moved back to Fort Worth to recuperate. He stayed away from the oil and gas business for several years, but eventually began to get back into it.

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"It gets in your blood. Ask any oilman, they'll tell you the same thing," he said.

Powell should know. He is the grandson of two prominent Fort Worth oilmen – Otis "Red" Powell and Warren Delaware Ambrose, and also has two uncles with successful careers in the business.

In 1999, he was asked to evaluate the Barnett Shale and gave thumbs down on the prospects. He evaluated it again in 2000 with the same result. In January 2003, he re-evaluated it and suddenly he had a different view.

"There were some good results out there, promising anyway," he said. "That's when I became active and I began researching and

evaluating all the wells in the Barnett Shale in great detail."

In early 2003, he began accumulating all the data and articles on the Barnett Shale he could find and sending out his newsletter. His wife, Jackie, a former newspaper reporter and editor, edits the sometimes voluminous newsletter.

"There is a lot of material to go through," she said.

Powell works primarily out of his home. A lung condition keeps him tied to an oxygen bottle most of the time.

He works on two large computer screens bringing up data from a variety of sources – public and private - to provide data for the newsletters.

Powell knows he has plenty of readers beyond the official 1,400 plus recipients.

"I was at a meeting the other day and sat down at a table of 10," he said. "Every one at the table said they got my newsletter, but when I checked their names out only one or two were on the list. The rest were having it sent to them by others. I know we've got readers. Now we'll see if we can turn them into subscribers." **ER**

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Contact Francis at rfrancis@bizpress.net