

Companies unite efforts to conduct drilling

Parker Drilling Company, Arctic Slope Regional Corporation (Arctic Slope) and Cook Inlet Region, Inc., (Cook Inlet) have entered into a joint agreement to conduct contract drill-

ships in which Parker will act as general partner. These partnerships will acquire new drilling rigs as opportunities arise for expanded drilling in Alaska.

Parker will perform final rig

tunities, we can demonstrate this commitment."

Parker Drilling Company has been part of the Alaska energy search for over a decade. It currently has nine rigs in the State and employs over 350 persons there.

"This agreement will allow our company to broaden its opportunities in Alaska and

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business notes

ing of oil and gas wells in Alaska. Signing ceremonies took place at 10:00 a.m., January 15, 1981, in Anchorage, Alaska.

Parker is a worldwide contract drilling company based in Tulsa, Oklahoma. Arctic Slope, whose headquarters are in Barrow, Alaska and Cook Inlet, based in Anchorage, Alaska, are regional corporations formed under the Alaska Native Claims Settlement Act. Together, the three companies will form limited partner-

assembly in Anchorage. "We have established our own fabrication and assembly in Anchorage and recently performed final assembly and related fabrication on Parker Rig 191 there," Robert L. Parker, Jr., Parker president and chief operating officer, said.

"We support Alaska's economic growth and by more fully integrating our operations in Alaska, with the corresponding increase in employment oppor-

● *Companies unite*

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strengthen our long-standing relationship. Arctic Slope and Cook Inlet, which are Alaskan corporations with large resource potentials, will be excellent partners in expanding our drilling business in Alaska, and in developing new business ventures in Alaska," Parker said.

The agreement was signed by

Roy M. Huhndorf, Cook Inlet president; Edward D. Hopson, Arctic Slope president; and Parker.

Hopson and Huhndorf stated "This agreement provides an opportunity to team with an experienced partner in developing resources on our lands and in pursuing business throughout the State."

Parker's Alaska Division office is located in Anchorage at 10560 Old Seward Highway. The company is listed on the New York Stock Exchange under the symbol PKD.