

MINUTE ITEM

This Calendar Item No. ~~C126~~ was approved as Minute Item No. ~~126~~ by the California State Lands Commission by a vote of 3 to 0 at its 6-19-98 meeting.

**CALENDAR ITEM
C126**

A 35

S 18

06/19/98
PRC 129.1
PRC 208.1
J. Tanner

**CONSIDER APPROVAL OF AN ASSIGNMENT OF INTEREST
IN OIL AND GAS LEASE NOS. PRC 129.1 AND PRC 208.1
SANTA BARBARA COUNTY**

ASSIGNOR:

ARCO Environmental Remediation, LLC
Ms. Carolyn O. Tillman, Senior Attorney, Legal Department
444 Flower Street, Suite 3200
Los Angeles, CA 90071

ASSIGNEE:

Venoco, LLC
Mr. Kevin Rupp
217 State Street
Santa Barbara, CA 93101

AREA, LAND TYPE, AND LOCATION:

Oil and Gas Lease Nos. PRC 129.1 and PRC 208.1 contain 254 and 1,920 acres, respectively, of tide and submerged lands, offshore Santa Barbara County.

BACKGROUND:

Oil and Gas Lease Nos. PRC 129.1 and PRC 208.1 were issued to Signal Oil and Gas Company on January 27, 1944, and January 18, 1946, respectively. Through a series of assignments, corporate mergers and name changes, the present lessee is ARCO Environmental Remediation, LLC (ARCO). ARCO is also the operator for the lease. ARCO is now requesting that the California State Lands Commission approve assignment of 100 percent interest in these leases to Venoco, LLC (Venoco). Venoco holds two other State oil and gas leases in the same geographic area as these leases (see Exhibit A, attached).

STATUTORY AND OTHER REFERENCES:

- A. Section 4 of the Lease.
- B. Public Resources Code section 6804.

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OTHER PERTINENT INFORMATION

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (Title 14, California Code of Regulations, section 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by the CEQA and the State CEQA Guidelines.

Authority: Public Resources Code section 21065 and Title 14, California Code of Regulations, section 15378.

2. Assignment forms and prerequisite filing fees have been paid by ARCO Environmental Remediation, LLC.

EXHIBIT:

- A. Location Map.

PERMIT STREAMLINING ACT DEADLINE:

N/A

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

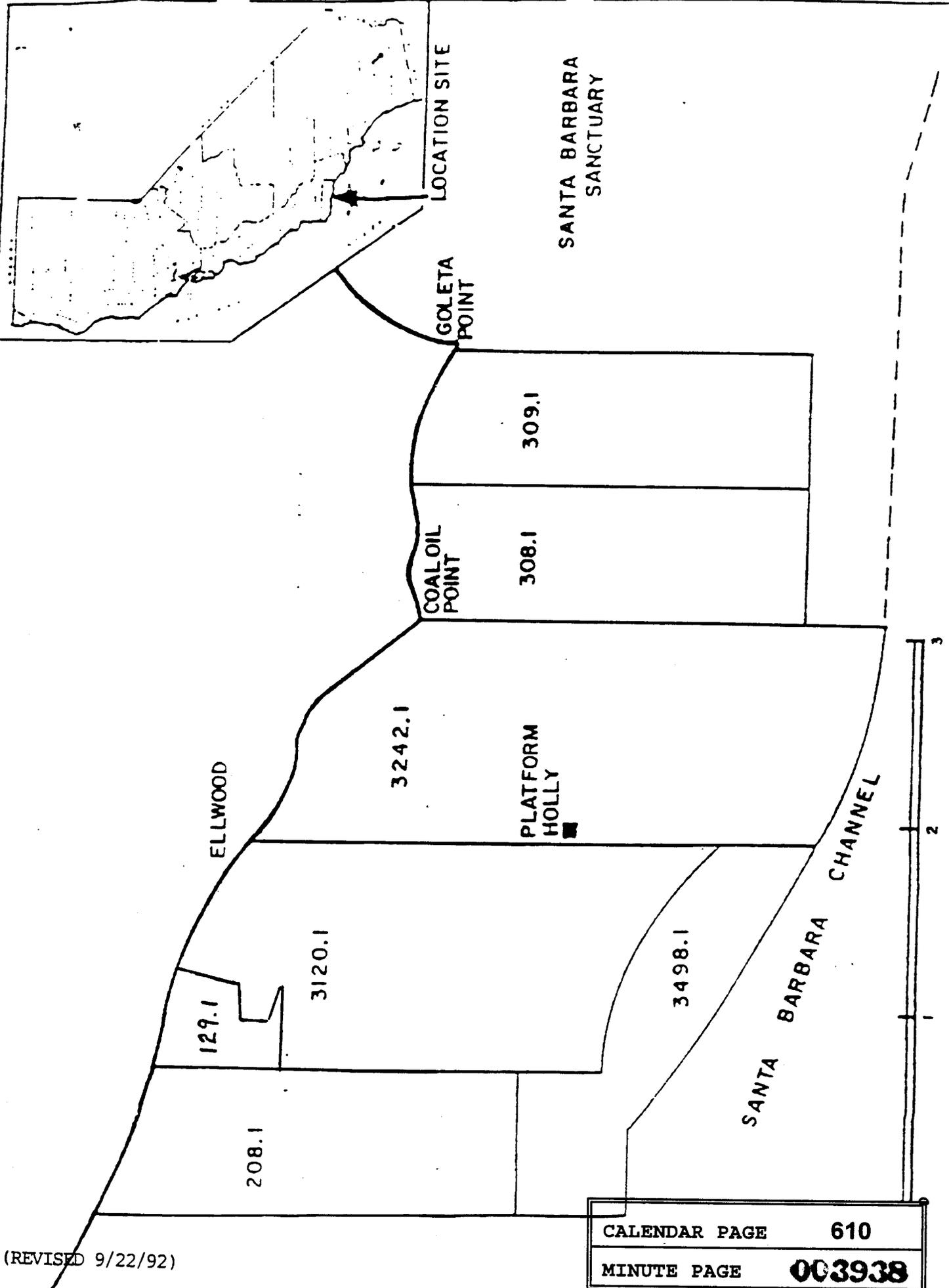
CEQA FINDING:

FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

CONSENT TO THE ASSIGNMENT OF 100 PERCENT INTEREST IN OIL AND GAS LEASE NOS. PRC 129.1 AND PRC 208.1 FROM ARCO ENVIRONMENTAL REMEDIATION, LLC, TO VENOCO, LLC, WITH THE ASSIGNEE TO BE BOUND BY ALL THE TERMS AND CONDITIONS OF THE LEASE.

AUTHORIZE THE EXECUTIVE OFFICER OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS TO EFFECT THIS ASSIGNMENT.



(REVISED 9/22/92)

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