

# Ray Peterson is named 2001 Contractor of the Year

**LONGTIME INDUSTRY AND IADC** leader **Ray Peterson**, **UTI Drilling-Midland**, received the IADC Contractor of the Year Award during the 26 Feb IADC Board of Directors Meeting luncheon in Amsterdam.

In his acceptance remarks, Mr Peterson recalled attending his first IADC conference in 1978, the predecessor of today's IADC HSE conference.

"That conference did two things for me," he said. "One, it gave me resources to do my job as part time safety director for the small company. Second, it made me realize the benefit of being part of such a fine organization, the IADC."

Mr Peterson has held key Association offices. "I believed in the IADC so strongly, I would take on leadership roles in our organization," he said. "I never asked for a job or for a position, they just seemed to come my way."

## GROWTH AND DIVERSITY

Being involved allowed him to see the inner workings of IADC, he said. "One of the most obvious changes I saw was the continued international growth of the Association.

"A case in point is the recent organization of the North Africa Chapter. Prior to this one we saw growth in Australasia, in the Arabian Gulf and in South Central Asia, just to name a few. "We truly are an International Association."

Another observation by Mr Peterson during his years of work in IADC is the diversity of IADC membership.

"What other organization can have mutual goals, yet be so diverse in our operations?" asks Mr Peterson.

As IADC Chairman in 1998, he spoke at the opening of the IADC/SPE Drilling Conference where a friend quoted an attendee as saying, "You mean he only has 8 land rigs and he is Chairman of the IADC?"

That's an example, said Mr Peterson, that IADC is an Association that "builds upon diversity, not one that divides because of it."

Sponsored by **Reed-Hycalog**, a **Schlumberger Company**, and IADC,

the Contractor of the Year award was established in 1988 to recognize an individual drilling contractor's outstanding lifetime achievements in technical innovation, safety and economic efficiency with the drilling industry. Recipients are nominated and selected by other drilling contractors who are IADC members.

Reed-Hycalog contributed \$3,500 in Mr Peterson's name to the Petroleum Engineering Department at **Texas Tech University** in Lubbock.

"The cyclical nature of our industry has taken its toll on Petroleum Engineering programs. We must encourage young



**Ray Peterson**  
UTI Drilling-Midland

people to pursue Petroleum Engineering to fill the gap left by staff reductions. My hope is this scholarship will aid and encourage someone in his or her pursuit of a career in the oil and gas industry."

## A BROAD CAREER

Mr Peterson, currently Senior Vice President, UTI-Midland, is responsible for the company's operations in West Texas and Southeastern New Mexico.

He graduated in 1974 from **New Mexico State University** with a BS in agricultural business and a US Army commission. While in the Army, he earned his MBA from **Georgia State University**.

After working for other drilling compa-

nies, he founded **Peterson Drilling Company** in 1981 and grew the firm to operate 8 rigs in West Texas and Eastern New Mexico. He sold the company to UTI Energy Corp in 1998.

"We organized Peterson Drilling Company in 1981, nearly the height of that particular boom in the oil and gas business. My story is that we organized the company, borrowed money, bought two rigs, went to lunch, and the boom was over.

"The next 15 years to grow the company to 8 rigs was a time of "learning, maturing, and 'getting tough' for me."

In accepting the Contractor of the Year Award, he credited wife **Becky** with supporting his career efforts. "She was there beside me when the business required long working hours and she raised our two beautiful daughters while I spent much time at rigs and at the office," he said. The Petersons will celebrate their 30th wedding anniversary in June.

The **UTI/Patterson Energy** combination will own about 300 rigs. "So I am soon to be a part of a 300-rig organization when 3 years ago, I was content running my 8 rig company," said Mr Peterson.

During his years of IADC work, he served 2 consecutive terms as IADC Secretary-Treasurer in 1995 and 1996, as Vice Chairman in 1997 and as IADC Chairman in 1998. In 1985, Mr Peterson served as Chairman of the IADC Permian Basin Chapter. He was twice elected IADC Regional Vice President—for West Texas and for the Central US.

Mr Peterson concluded his remarks at the luncheon with these predictions:

- Our business will continue to endure economic cycles;
- Consolidation will continue;
- IADC will continue to play a vital role in our industry;
- There will be many after me who will receive this award who will make a difference in our industry;
- Our service companies and suppliers like Reed-Hycalog will continue to be important partners. ■