

Chapter 13. Robert Herring and After: Source Notes and Bibliography

Footnotes

- 2 Jackson Hinds and Entex (Fellows, p. 13; *Natural Gas Week*, February 10, 1986, p. 6)
- 4 intrastate wellhead gas price premium (Collins 1970, pp. 3–15)
- 5 LCC history and due diligence (Fellows, pp. 118–19)
- 7 “I’ll never forget ... a real pro” (Kenneth Fellows, quoted in “Robert R. Herring: Community Service Remembered...,” p. 3)
- 8 Delaware Basin gas reserves (Collins 1970, pp. 3–15)
- 9 HNG drilling activity (HNG: *1970 Annual Report*, p. 14; *1971 Annual Report*, p. 11; *1972 Annual Report*, p. 6)
- 13 stock price reporting (HNG, *1974 Annual Report*, p. 20)
- 15 “There were ... three digits” (Lokey interview, pp. 20–21)
- 18 “bitterly debated” “came close ... existence” (Cochrane, p. 585)
- 22 Callner and SFC (Noble); “Many people ... bag” (Hillings, e-mail to author, August 12, 2006)
- 23 sale of Empire Energy (HNG, *1980 Annual Report*, p. 32)
- 27 Herring and Conoco, Transco (J. Herring interview, pp. 14–15)
- 29 Coastal acquisition history (Castaneda and Pratt, p. 256; “Coastal States Gas”; Shook)
- 30 FTC civil penalty against Coastal (“Coastal to Pay Fine”)

Source Notes

HNG in 28 countries (HNG, *1981 Annual Report*, inside cover);

The Robert Herring Era

new president and CEO (Fellows, pp. 116, 152)

John Duncan (Fellows, p. 152; HNG, *1968 Annual Report*, p. 6)

Doc Neuhaus as board director (Fellows, p. 152; Florida Gas Company, p. 19; HNG, *1962 Annual Report*, p. 9)

A Fast Start

“These days ... past” (quoted in Fellows, p. 116)

1969 financial statistics, 1.4 Tcf (HNG, *1969 Annual Report*, Part 1:2–3)

“to broaden ... fields” (Herring 1975, p. 1)

LCC purchase (HNG, *1969 Annual Report*, Part 2:8–13; “Houston Natural to Buy CO₂ Maker)

HNG listing, growth stock (Fellows, pp. 136–37)

“exciting growth ... processing” (HNG, *1969 Annual Report*, Part 1:3)

industrial gases and natural gas (HNG, *1971 Annual Report*, p. 5)

price reductions (Fellows, 119; HNG, *1969 Annual Report*, Part 1:2)

advertising campaign; “it’s ... beginning” (“What’s Houston Natural Gas Doing in Canada?” copy in files)

The Roaring 1970s

1972 vs. 1981 (HNG: *1972 Annual Report*, 2; *1981 Annual Report*, p. 1)

1968 vs. 1972 (HNG, *1972 Annual Report*, p. 2)

1973 stock split (Fellows, p. 135)

“the most ... world” (HNG, *1971 Annual Report*, p. 6)

West Texas activity (Fellows, 128–29; HNG, *1972 Annual Report*, p. 5)

Intratex Gas (Fellows, p. 129)

Intratex merger into Oasis (HNG, *1971 Annual Report*, pp. 9–10)

Roden Oil acquisition (HNG, *1971 Annual Report*, p. 3)

Oasis Pipe Line (HNG, *1972 Annual Report*, p. 3)

12-to-13 year reserve life (Herring 1973, p. 7)

fixed-price contracts; reformation (HNG, *1974 Annual Report*, p. 2)
HPL profitability (Lokey interview, pp. 19–21, 25–26, 30)
TRC rate setting (HNG: *1972 Annual Report*, 3; *1973 Annual Report*, p. 3)
5 percent/95 percent (Herring 1975, pp. 4, 6)
avoidance federal regulation (Herring 1973, p. 2)
“full development ... to come” (HNG, *1972 Annual Report*, p. 12)
Zeigler purchase price, reserves, and appreciation (“Texas Isn’t Big Enough,” p. 104)
“a timely ... future” (HNG, *1973 Annual Report*, p. 5)
Zeigler description (Fellows, pp. 131–32)
coal asset appreciation (“Texas Isn’t Big Enough,” p. 104)
“A significant ... to coal” (HNG, *1974 Annual Report*, p. 3)
“the brightest ... country” (“Texas Isn’t Big Enough,” p. 104)
“aggressive opportunist” (“Texas Isn’t Big Enough,” p. 103)
“I’m an energy man” (quoted in “Texas Isn’t Big Enough,” p. 103)
uranium activity (HNG, *1970 Annual Report*, 14; “Texas Isn’t Big Enough,” p. 104)
“an economic ... efficiency” “being ... fact” (HNG, *1976 Annual Report*, p. 1)
Empire Energy purchase (HNG, *1976 Annual Report*, p. 4)
50 percent increase in coal production (HNG, *1976 Annual Report*, p. 2)
50 percent of income (HNG, *1975 Annual Report*, p. 2)
Pott purchase price (“The Black-Tie Executive,” p. 36)
energy asset strategy (HNG, *1974 Annual Report*, p. 1)
Pott description (HNG, *1977 Annual Report*, pp. 1, 13)
“As the national ... coal” (HNG, *1977 Annual Report*, p. 14)
government maritime subsidies (Bradley, pp. 1003–1007)
sale to Entex; HPL contract (Fellows, pp. 111–12; 163; HNG, *1976 Annual Report*, pp. 2–3)
“taking ... our revenues” (HNG, Remarks, p. 3)
Jackson Hinds (Fellows, p. 13)
TRC policy, \$8 million loss, wholesale margin to Entex (HNG, Remarks, pp. 3, 12; *Natural Gas Legislation Hearings*, p. 518)
38 percent ratio (HNG, *1977 Annual Report*, p. 2)
falling gas sales, higher NGPA prices (HNG, *1978 Annual Report*, pp. 2, 6)
falling Texas prices (Bethell, p. 44)
“We are now ... business” (HNG, *1978 Annual Report*, p. 6)
UMWA strike’ weak marine market (HNG, *1978 Annual Report*, pp. 1–4, 9)
1980 results (HNG, *1980 Annual Report*, pp. 2, 6, 9)
“in excess of \$50 million” (“Houston Gas Corp. Sets Acquisition”)
“a new dimension” “increasing ... materials” (“HNG Acquires Alamo”)
2.5 Bcf/d (HNG, *1979 Annual Report*, p. 2)
Florida Gas and Transcontinental Gas volumes (Continental Group, p. 29; Transco Companies, p. 15)
1979–80 stock appreciation (HNG: *1980 Annual Report*, p. 23; *1981 Annual Report*, p. 27)
“Herring ... executives” (“Robert R. Herring of Houston Natural Gas”)
1981 results (HNG, *1981 Annual Report*, pp. 1, 15)
Bammel, HNG Fuels (HNG, *1981 Annual Report*, pp. 6, 11)
“The coal ... Zeigler” (HNG, *1981 Annual Report*, p. 3)
“Planning ... potentials” (HNG, *1981 Annual Report*, p. 2)
“master plan” “an integrated ... project” (HNG, *1981 Annual Report*, pp. 2–3)
“It has been ... stockholders” (HNG, *1981 Annual Report*, p. 3)

Energy Politics

“We have ... time” “more statesmanship ... past” (Collins 1971)
 “We need ... free market” (HNG, *1976 Annual Report*, p. 2)
 “HNG has ... period” (HNG, *1977 Annual Report*, p. 3)
 Gas-surplus forecast (“The Black-Tie Executive,” p. 36)
 “The heretic” (Burka)
 Foy and Schlesinger (Foy Interview, p. 20)
 intrastate versus interstate gas costs (“The Black-Tie Executive,” p. 36)
 intrastate gas costs above interstates (Bradley, p. 441)
 HPL problem under decontrol (Burka, pp. 144–45)
 “a new ... energy policy” “all ... energy” “the needs ... of cost” (Herring 1972b, p. 1)
 “federal ... [regulation]” (Herring 1970, p. 4)
 “excessive ... ridiculous” (Herring 1979, p. 1)
 “whimsical” (Herring, quoted in “‘Whimsical’ Energy Policies...”)
 early 1970s coal-gasification project (Herring 1972a, p. 11)
 “We are actively ... resources” (HNG, *1979 Annual Report*, p. 3)
 \$3.6 million DOE grant; HNG Synfuels (HNG, *1980 Annual Report*, pp. 3, 40)
 Saudi methanol project (Fellows, p. 117; HNG: *1973 Annual Report*, p. 5; *1974 Annual Report*, p. 3; *1975 Annual Report*, p. 2; *1976 Annual Report*, p. 5; *1977 Annual Report*, p. 5)
 Oil-shale interest (HNG, *1974 Annual Report*, p. 3)
 Coal-slurry pipeline interest (HNG: *1975 Annual Report*, 2; *1976 Annual Report*, p. 5)
 Clean Air Act Amendments and coal (Crandall)
 two marriages (“Civic Leader Robert R. Herring Dies”)
 Joanne King Herring well briefed (Herring interview, p. 9)
 “Bob Herring ... d’oeuvres” (“The Black-Tie Executive,” p. 35)
 “I do far ... sitting there” (quoted in “The Black-Tie Executive,” p. 35)

A World Beyond

30 percent of time on civic/philanthropic work (“Civic Leader Robert R. Herring Dies”)
 Houston’s three problems (“C of C Electee Lists ’70 Goals”)
 “too many” “this is ... in Man” (Franks)
 Texas Heart Institute founding (“Robert R. Herring: Community Service Remembered,” p. 3)
 Rice University association (“Robert R. Herring: Community Service Remembered,” p. 4)
 “extraordinary ... vitality” “the city ... century” (quoted in “Houston: A City Coming of Age,” p. 28)
 “Houston has ... world” (“Houston: A City Coming of Age,” p. 27)
 “Free enterprise ... gospel” “a minimum ... tape” (“Houston: A City Coming of Age,” p. 27)
 “stampede” (“Houston: A City Coming of Age,” p. 27)
 “must stop” (“Houston: A City Coming of Age,” p. 28)
 “Herring Hilton” (Hodge)
Is this ... dad? (D. Herring, communication to author, November 15, 2006)
 cigarette habit; “Look at ...spot” (Foy interview, p. 6)
 LeMaistre and HNG board (HNG, *1980 Annual Report*, p. 3; LeMaistre interview, pp. 8, 16–17)
 “Houston is a better place ... leader” (“Robert R. Herring: Community Service Remembered”)
 1967 versus 1981 data (HNG, *1967 Annual Report*, p. 2; HNG, *1981 Annual Report*, p. 1;
 15 percent goal (Joe Foy interview, p. 21)
 Herring Hall (Holmes; Lewis)

M. D. Matthews Era (1981–84)

A New CEO

Herring, Foy, and Matthews (HNG: *1976 Annual Report*, 5; *1977 Annual Report*, p. 5; *1979 Annual Report*, pp. 33–35)

“master plan” (HNG, *1981 Annual Report*, p. 2)
 Federal energy planners on natural gas versus synthetic gas (Executive Office of the President, pp. 16, 57–58)
 AGA on natural versus synthetic gas (Lawrence, pp. 71–72)
 “You have ... want,” parting (Foy interview, p. 15; Foy, e-mail to author, August 25, 2006)
 Herring as one and two (Foy interview, p. 13)
 Herring impartiality (Foy interview, p. 14; J. Herring interview, pp. 11, 13)
 Foy and Herring’s illness (Foy interview, p. 14)
 early Matthews career (Fish Engineering, p. 7)
 “Bill was ... trust officer” (Duncan interview, p. 2)
 Matthews interim CEO offer (Walzel interview, p. 5)
 Matthews's lifestyle (Duncan interview, p. 25; Foy interview, pp. 10–11;)
 Walzel promotion (HNG, *1983 Annual Report*, p. 3; “New Chapter”)
 Thorn, Hermann, Richard promotions (“Three Corporate Vice Presidents...”)

Operating Results
 FY 1982 results (HNG, *1982 Annual Report*, p. 1)
 1982 vs. 1981 stock price (HNG, *1982 Annual Report*, p. 19)
 FY 1982 cost cutting (HNG, *1982 Annual Report*, pp. 1, 3)
 synfuel tabling (HNG, *1982 Annual Report*, pp. 3, 37)
 debt-to-equity ratio decline (HNG, *1982 Annual Report*, p. 3)
 pipeline projects (HNG, *1982 Annual Report*, p. 2)
 “We’re going ... can do” (quoted in “New Chapter,” p. 2)
 gas surplus (*Natural Gas Legislation*, p. 505)
 TRC light-handed policy (Ellig, *passim*)
 fuel oil competition (*Natural Gas Legislation*, p. 516)
 “Fiscal 1983 ... business” (quoted in HNG, *1983 Annual Report*, p. 2)
 FY 1983 results (HNG, *1983 Annual Report*, p. 12)
 cost cutting, debt-to-equity ratio (HNG, *1983 Annual Report*, p. 3)
 producer gas contracts (HNG, *1983 Annual Report*, pp. 1–2; *Natural Gas Legislation*, p. 509)
 gas margins and volumes (HNG, *1983 Annual Report*, pp. 4–5)
 gas bubble (HNG, *1983 Annual Report*, p. 3)
 El Paso merger inquiry (Foy interview, pp. 24, 31)
 “Houston Natural ... confidence” (HNG, *1983 Annual Report*, p. 3)

A Tender from Coastal Corporation
 HNG value versus break-up value (Moffett)
 “lazy dollars” (Duncan interview, 4; HNG, *1984 Annual Report*, p. 18)
 Coastal offer (“Coastal in Houston Gas Bid”)
 Profit from Texas Gas (Waters, p. 209)
 “financially ... company” (Lueck)
 HNG and Coastal stock price reaction (Lueck)
 HNG opposition (Foy interview, pp. 25–26)
 “meaner ... dog” (Jarboe)
 “My stockholders ... money” “Yes ... the company” (Marshall, pp. 257–58)
 Herring and Wyatt relationship (Foy interview, p. 23)
 Wyatt history (Marshall, pp. 257–60)
 HNG/Coastal meeting (LeMaistre interview, pp. 17–18)
 “take ... HNG” (HNG, *1984 Annual Report*, p. 33)
 “coercive and destructive” (quoted in Cole, February 1, 1984)

Pac-Man defense (Wasserstein, pp. 222, 823)
“clearly inadequate” (quoted in Cole, February 9, 1984.)
dueling offers (Cole, February 6, 1984)
“So far ... so much” (quoted in Cole, February 9, 1984)
Lo-Vaca issues and settlement (*Gas Pipeline Mergers*, pp. 50–54)
“extraordinary transactions” (quoted in *Gas Pipeline Mergers*, p. 51)
“preposterous” “A more arrogant ... imagine” (quoted in *Gas Pipeline Mergers*, p. 52)
Foy and Mattox (Foy interview, pp. 25–26)
“long ... interest” “Defendants ... obligation” “grievous ... injury” (quoted in *Gas Pipeline Mergers*, p. 55)
“Fighting ... office” (quoted in *Gas Pipeline Mergers*, p. 45)
Coastal/HNG settlement, earnings charge (HNG, *1984 Annual Report*, pp. 18, 33; Sloane)
“This is ... independent” (Joseph Perella, quoted in Sloane)
HNG restructuring plan (HNG, *1984 Annual Report*, p. 27)
“If they succeed ... again” (quoted in “Can Houston Natural Gas Be Its Own White Knight?”)
Seagull, Black Marlin, Texoma (HNG, *1984 Annual Report*, pp. 6, 11)
Mick Seidl (Seidl interview, pp. 7–8)
New Leadership: Ken Lay
stock buyback program (Scott and Shook)
lawsuits, board dissatisfaction (Burrough)
Matthews presentation and board reaction (Duncan interview, pp. 4–5)
Duncan/Bowen exchange (Duncan interview, p. 6)
“We want you ... immediately” (Duncan interview, p. 6)
“Let me ... Linda” (quoted in Duncan interview, p. 7)
Bowen disappointment (Eichenwald, p. 24)
Lay/Duncan exchange (Duncan interview, p. 7)
shareholder lawsuits (HNG, 10-K, p. 17)
Atwell meeting (Duncan interview, pp. 7–8)
Lay employment agreement (HNG, *Form 10-K*, 1984: pp. 24–25)
Matthews/Duncan meeting and exchange (Duncan interview, pp. 8–9)
“[We wanted] ... found it now” (quoted in Burrough)
“We didn’t dream ... better” (Duncan interview, p. 9)
“[Ken Lay’s] ... Horatio Alger” (Duncan interview, p. 27)
Ken Lay’s early jobs (Lay interview 3, pp. 5, 12, 15)

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