

**2005 Investment Banking Activity: Over \$3.7 billion in transaction value**

 <p>Chesapeake Energy \$630 mm Common Stock Co-Manager December 2005</p>	 <p>Brigham Exploration \$104 mm Common Stock Co-Manager November 2005</p>	 <p>Chesapeake Energy \$500 mm Preferred Stock Co-Manager November 2005</p>	 <p>Bronco Drilling \$93 mm Common Stock Lead Manager October 2005</p>	 <p>Stealth Gas \$116 mm Initial Public Offering Co-Manager October 2005</p>	 <p>Hornbeck Offshore \$251 mm Common Stock Co-Manager September 2005</p>
 <p>Foundation Coal \$400 mm Common Stock Co-Manager September 2005</p>	 <p>Chesapeake Energy \$250 mm Common Stock Co-Manager September 2005</p>	 <p>Bronco Drilling \$100 mm Initial Public Offering Lead Manager August 2005</p>	 <p>Range Resources \$99 mm Common Stock Co-Manager June 2005</p>	 <p>Carrizo Oil &amp; Gas \$18 mm Common Stock Co-Manager June 2005</p>	 <p>Bois d'Arc Energy \$199 mm Initial Public Offering Co-Manager May 2005</p>
 <p>Goodrich Petroleum \$60 mm Common Stock Co-Manager May 2005</p>	 <p>Chesapeake Energy \$460 mm Preferred Stock Co-Manager April 2005</p>	 <p>Comstock \$125 mm Common Stock Co-Manager March 2005</p>	 <p>Pioneer Drilling \$177 mm Common Stock Co-Manager March 2005</p>	 <p>Stone Energy \$200 mm Senior Notes Co-Manager March 2005</p>	 <p>IPS - Parchman Energy Group M&amp;A Advisory Sole Advisor to Parchman January 2005</p>