

Michele Cerullo

From: BC Antitrust
Sent: Wednesday, February 26, 2003 5:27 PM
To: Michele Cerullo; Patricia Jones
Subject: Fwd: ConocoPhillips sale of Woods Cross assets, FTC file No. 021-0040 , docket No. C-4058.



Header (1 KB)

-----Original Message-----

Date: 02/20/2003 08:38 pm (Thursday)
From: "Gary L Olsen" <Gary.L.Olsen@conocophillips.com>
To: FTC.SERIOUS("antitrust@ftc.gov")
Subject: ConocoPhillips sale of Woods Cross assets, FTC file No. 021-0040, docket No. C-4058.

Dear Sirs, I am writing in regards to the Sale of the Woods Cross Assets. The FTC file No. 021-0040, Docket No. C-4058.
My Name is Gary L. Olsen
home address: 1227 North 200 East Bountiful, Utah 84010-4545.
Home [phone 801-296-0165.
Work address 393 south 800 West Woods Cross, Utah 84087.
Work phone 801-299-6613.
E-mail address Gary.L.Olsen@conocophillips.com

My concerns are these.

Since the sale of the Refinery the new owners are selling off the marketing side of the business.

After many hard years of trying to install customer confidence in a "branded gasoline" world it appears like a step backwards in time when we just sold to anyone and took out chances.

I believe that only with a committed customer base will the refinery have a viable future.

I have worked for this company for the last 35 years and can safely say that this climate is the best for the Refineries total health.

My other concerns are that I don't see how a small 25,000 Bbls per day Refinery can influence the market in such a negative manner that it needed to be sold in order to avoid a controlling market share, when in fact there are Refinery in this same market place that control a larger share than we would have in the final out come.

It looks like a easy way to change direction without concern for the employees that made you in the first place.

Which brings me to my final statement about the change over.

I was under the impression that the Bennies would be nearly the same, such is not the case from my perspective.

I will list.

No LTSSP which paid us at a rate over the plans lift of 7.65 to 1, that a lot of money.

No Scholarship fund I still have two kids a home that will not be allowed to participate, a lose here.

No FSP I have used this program for several years, the tax savings have been great.

No Matching funds for education, again a program I have used.
No social security off set, a program I was looking at because I am 57 years old.
Same retirement, nothing extra here.
Same Medical/Dental, again nothing here.
Only 4% matching on savings, I don't think that this is market reflective of the oil industry.
UAB/LTD only slight changes here but over all nothing better,
No long term care, everyone says that this is a must for the "boomers".
Life insurance for me is the same.
Life insurance for the kids, lower.
Life insurance for the spouse, lower.
My PIP has averaged about \$6,500, what is the new level I bet it will be less.
What is the chance of future growth if you sell off all of the assets?

I don't think I faired better over all.

Thank You, Gary L. Olsen