

Originally Processed With FOIA(s):

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FOIA Number:

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FOIA MARKER

**This is not a textual record. This is used as an
administrative marker by the George Bush Presidential
Library Staff.**

Record Group/Collection: Donated Historical Materials
Collection/Office of Origin: Bush, George H.W., Collection
Series: Personal Papers
Subseries: Zapata Oil File, Business Alphabetical File

OA/ID Number: 25846
Folder ID Number: 25846-011

Folder Title:
Drilling and Exploration Company - GHWB [1965]

Stack:	Row:	Section:	Shelf:	Position:
G	5	1	3	1



WESTERN UNION

SENDING BLACK



CALL
LETTERS

TDEY

11-2-65

CHARGE
TO:

ZAPATA OFF-SHORE COMPANY

GARRISON
DRILEXCO
ROME, ITALY

AFTER THOROUGH STUDY OF FIGURES, UNABLE TO PROCEED ON DEAL AS
OUTLINED. REGARDS.

GEORGE BUSH

Send the above message, subject to the terms on back hereof, which are hereby agreed to

PLEASE TYPE OR WRITE PLAINLY WITHIN BORDER—DO NOT FOLD

1269—[R 4-55]

BOOR- EN EXPLOR. MAATSCHAPPY DRILEXCO N.V.
VAN WINGAALDENSTRAAT 1A
THE HAGUE - HOLLAND

SPOEDBESTELLING
EXPRES

P 4578

PIT

PER LUCHTPOST
PARAVION

P 4578

PIT

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To avoid further mistakes or delays, the sender of a message should always state in the message the office to which the message is to be sent. If the message is to be sent to the President, the message should be sent to the President's office. If the message is to be sent to the Vice President, the message should be sent to the Vice President's office. If the message is to be sent to the Speaker of the House, the message should be sent to the Speaker's office. If the message is to be sent to the President of the Senate, the message should be sent to the President's office. If the message is to be sent to the Chief Justice, the message should be sent to the Chief Justice's office. If the message is to be sent to the Secretary of State, the message should be sent to the Secretary of State's office. If the message is to be sent to the Secretary of the Navy, the message should be sent to the Secretary of the Navy's office. If the message is to be sent to the Secretary of the Army, the message should be sent to the Secretary of the Army's office. If the message is to be sent to the Secretary of the Interior, the message should be sent to the Secretary of the Interior's office. If the message is to be sent to the Secretary of the Treasury, the message should be sent to the Secretary of the Treasury's office. If the message is to be sent to the Secretary of the War, the message should be sent to the Secretary of the War's office. If the message is to be sent to the Secretary of the Navy, the message should be sent to the Secretary of the Navy's office. If the message is to be sent to the Secretary of the Army, the message should be sent to the Secretary of the Army's office. If the message is to be sent to the Secretary of the Interior, the message should be sent to the Secretary of the Interior's office. If the message is to be sent to the Secretary of the Treasury, the message should be sent to the Secretary of the Treasury's office. If the message is to be sent to the Secretary of the War, the message should be sent to the Secretary of the War's office.

- [illegible]

CLASSES OF SERVICE

DOMESTIC SERVICES

TELEGRAM

The latest domestic service.

DAY LETTER (DL)

A deferred same-day service, at low rates.

NIGHT LETTER (NL)

Editorial overnight service. Accepted up to 2 A. M. for delivery the following morning at rates lower than the Telegram or Day Letter rates.

INTERNATIONAL SERVICES

FULL RATE (FR)

2. The fastest overseas service. May be written in code, cipher, or in any language except in Roman letters.

LETTER TELEGRAM (LT)

For overnight plain language messages, at half-rate. Minimum charge for 22 words applies.

SHIP RADIOGRAMS

For messages to and from ships at sea.

ZAPATA OFF-SHORE COMPANY

INTER-OFFICE CORRESPONDENCE

Drilling Explorer Co.
D. E.
file

TO: FILE

FROM: GEORGE H. W. BUSH

CC:

DATE: October 6, 1965

SUBJECT: 'PHONE CALL FROM BOB GARRISON (?) - THE HAGUE

Figures worked up after Monte told him about his conversation with you:

As of right now, Cash flow on present contracts now in force of approximately \$900,000.

If you take into consideration the addition of a land rig for which we have a contract in Nigeria, which will be activated in April of 1966, that cash flow rises to \$1,356,000. Does not include the barge deal for Nigeria.

The barge deal comes in about mid-1966, and when you add the cash flow on the barge deal, cash flow of \$2 Million.

This is cash flow before Nigerian income taxes. But, I want to explain further that under the Nigerian code, there is an accelerated depreciation program that will take the fourth year of any piece of such equipment such as this before you have a taxable income.

These are cash flow figures that are based upon our present estimate of the capacity of contracts in progress, and these are contracts with some duration and some body.

We have started one or two pieces of business since last Spring that haven't been too profitable. Our overhead is far, far more than it should be. There are definitely places to cut it down and when considering some type of a marriage with Zapata, I can see definite things but I wouldn't mention details right now.

Our debt right now is about \$3 Million. After the addition of the land rig in Nigeria in 1966, it will be approximately \$4½ Million; and after the addition of the barge, it will be approximately \$7 Million.

Working capital position is "just lousy as hell." This has come about as a result of a job that we are now on that we've spent a hell of a lot more money than we had budgeted and anticipated in getting the thing activated, and it has not been profitable. We have just been practically working for experience. This happens to be on a unit we are leasing.

The latest financials we have are July 31. I expect to have August out in another week or ten days.

Monte: Because of this present situation that we've gotten ourselves into, I'm going to take some drastic steps around here and clean up some overhead things and it might not fit into your picture quite as well. If you do have any interest in the thing, I'd like to clear with you before I do anything.

George Bush Presidential Library Transfer Sheet

COLLECTION:

George Bush Personal Papers

ACCESSION NUMBER:

1993.0004

FOIA/SYSTEMATIC
PROCESSING CASE
NUMBER (if app.):

☐ Transferred During Accessioning

☐ Transferred During Processing

The following material was transferred to:

☐ Audiovisual Collection

☐ Book Collection

☐ Museum Collection

☒ Other

Other (Specify):

Preservation - Dictabelt File

DESCRIPTION:

One "Dictaphone" dictabelt [labeled Garrison Hague]

When transferring
material to the
museum
collection,
complete the
following.

Donor:

Donor Org.:

Address:

Telephone:

Book Location:

Row:

Section:

Shelf:

Position:

Map Case Location:**Series:**

Zapata Oil File - Business Alphabetical Files

Box Number:

1

Folder Title:

Drilling and Exploration Company - GHWB [1965]

OA/ID Number:

25846

Transferred by:

Debbie Carter

Date of Transfer:

9/16/2003

Received by:

Date Received:

Go to Database
Navigator

Go to Accession
Register

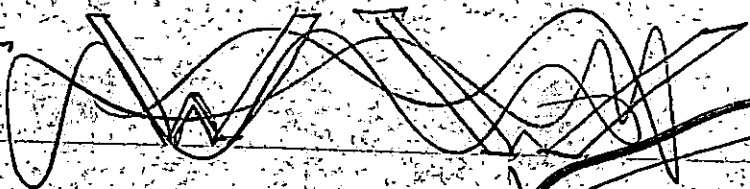
Go to Withdrawal Sheet

Print Record

Bush Library Photocopy
Preservation

Drilling & Exploration

2.5 B. discovery



File on Dot

1. Brazil
2. land rig - 1. many

2.5 note chase 5 inch
4.
6.5.

Angola - camp houses etc -

2 land rig - 80B 1 Holland - + port camp

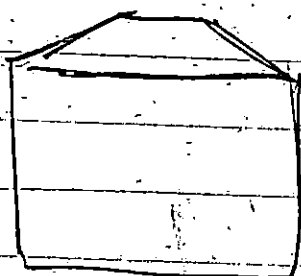
port of 75 rig

Spain - 2 - 14 525's

1 - Libya rig - 80B 8

1 land rig - Angola -

1 labor contract - Indonesia



38
15
My flow - 60,000
3
1800,000

2000
6000