

# The **PI**OGA Press

The monthly newsletter of the  
Pennsylvania Independent Oil & Gas Association  
March 2025 • Issue 179

## TOP NEWS

A glimpse of what's inside this month's PIOGA Press



- Retirement Planning in the Oil & Gas Industry
- Update on BOI Reporting Requirement
- PIOGA's 2025 Spring Meeting Updates
- Information on Repeal of the Methane Fee

## PIOGA

### Member Spotlight

#### Moody and Associates, LLC.

**Moody and Associates, Inc.** is a family-owned consulting firm with a proud history that spans over a century. Founded in 1891, Moody Associates has established itself as a leader in providing geological, hydrological, and environmental consulting services. The company's commitment to delivering expert solutions, combined with a strong focus on environmental responsibility and client satisfaction, has made Moody and Associates a trusted partner in a wide range of industries.

Since March 2018, the current executive team has owned the company. The current executive team has embraced the company's long-standing legacy and infused the company with fresh leadership, ensuring Moody and Associates continues to evolve while staying true to the values that have driven our success for over 130 years.

**Mission Statement** - Our mission is to uphold the values of a family-owned organization that have been the founda-

*Member Spotlight Continued on page 12*

A New Direction...Maybe?



**SPRING MEETING**

April 17, 2025 | Rivers Casino  
Pittsburgh



## Industry News

### Congress Votes to Kill Biden-era Methane Fee on Oil and Gas Producers

The end of February, Congress voted to repeal a federal methane fee on oil and gas producers, undoing a major piece of former President Biden's climate policy.

The resolution to repeal the methane emissions fee was sent to Trump's desk for signature. Trump is expected to sign the resolution.

The American Petroleum Institute, the largest lobbying group for the oil and gas industry, applauded the move, calling the fee a "duplicative, punitive tax on American energy production that stifles innovation."

[Read more on page 3](#)

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### PIOGA's Diversity Committee's Historical Influences in Oil & Gas

*Hazel O'Leary*

#### *First African-American Secretary of Energy*

American lawyer, politician, and university administrator who served as the 7th United States secretary of energy from 1993 to 1997. A member of the Democratic Party, O'Leary was the first woman and first African American to hold that post. She also served as the 14th president of Fisk University from 2004 to 2013, a historically black college and her alma mater.

O'Leary received her bachelor's degree from Fisk before earning her Bachelor of Laws degree from Rutgers School of Law. O'Leary worked as a prosecutor in New Jersey and then in a private consulting/accounting firm before joining the Carter administration in the newly created Department of Energy. O'Leary returned to the private sector in 1981 but rejoined the government as secretary of energy under President Bill Clinton. During her tenure, she declassified documents detailing how the United States had conducted secret testing on the effects of radiation on unsuspecting American citizens. She also received criticism for excessive spending on international trips while in office.

**Link:** [https://en.wikipedia.org/wiki/Hazel\\_R.\\_O%27Leary](https://en.wikipedia.org/wiki/Hazel_R._O%27Leary)



# Methane Fee Repealed

Schneider Downs 3.7.25

Last week both the House and Senate voted to repeal the Waste Emissions Charge (WEC) that was originally passed as part of the 2022 Inflation Reduction Act.



This legislation directed the Environmental Protection Agency (EPA) to set a fee for methane emissions for facilities that emit more than 25,000 tons of carbon dioxide equivalent per year through a formula calculation provided by the EPA. The fee started at \$900 per metric ton in 2024 and increased to \$1,200 per metric ton in 2025 and \$1,500 in 2026.

In November of 2024, the EPA finalized Waste Emissions Charge (WEC) methane emission & reporting rules. These requirements applied only to petroleum and natural gas

facilities and not other methane-producing industries. The definition of a facility for purposes of these requirements included production, storage, gathering, transmission and compression facilities and related equipment.

The timing of these Regulations made them subject to the Congressional Review Act (CRA) which allows Congress to pass a resolution to undo rules finalized in the final few months on a President's term. If the resolution passes and the President signs it, then the rule is terminated, and agencies cannot issue similar rules without Congressional approval. The reversal of these requirements and related fees in a win for the oil and gas industry and the President is expected to sign the repeal of this law in the coming days. ■



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# Former Pa. senator and chair of Environmental Resources and Energy Committee dies

PennLive - 2.27.25. Paul Vigna

Mary Jo White accomplished plenty even before she began her lengthy legislature tenure in 1997 serving Pennsylvania's 21st Senatorial District in the northwestern part of the state.



She began her career in public service as a public defender in Venango County from 1974 to 1976 before spending almost 20 years working for Quaker State, first in the law department then as a corporate secretary, and finally as vice president for environmental and governmental affairs.

White, who died peacefully at her home on Sunday at the age of 83, would then flourish in her new role serving constituents in a district that consists of Clarion, Forest and Venango counties in addition to parts of Butler, Erie and Warren counties.

She's perhaps best known for her work as Republican chair of the Senate Environmental Resources and Energy Committee.

White's committee assignments included Appropriations, Consumer Protection and Professional Licensure, and Public Health and Welfare and as Vice Chairman of the Judiciary Committee. She also served on the Wild Resource Conservation Fund, the Joint Legislative Air and Water Pollution Control and Conservation Committee, the Environmental Quality Board and the Pa. Commission on Sentencing.

For the 2001-02 legislative session, she was elected caucus administrator for the Republican majority, becoming the first woman ever elected to a Senate Republican leadership position. She held this position through the 2005-06 legislative session.

White served in the Senate to 2012.

White's time serving the residents in her district wasn't restricted to her work at the Capitol. Per her obituary, White also served on the boards of trustees for the University of Pittsburgh, Clarion University, Slippery Rock University, and Westminster College, and was a founding board member and a driving force behind the creation of the Northern Pennsylvania Regional College.

She was a leading advocate and champion of the nursing profession, and she was particularly focused on the provision of nursing care in rural areas of the Commonwealth, her obit added.

White leaves behind her husband of 58 years, H. William White Jr., a former judge, and three children.

Patrick Henderson, a lobbyist who specializes in Marcellus Shale natural gas and energy markets, wrote a lengthy tribute on LinkedIn to White and mentioned the "substantial and lengthy impacts" she made while in office.

"So if you are the recipient of an environmental grant — or a legislator announcing one — thank Mary Jo White. If you benefit from cleaner water and purer air, thank Mary Jo White. Or if you're a coal miner, helping to keep our lights on, and get to head home safely to your family after work, thank Mary Jo White." ■

*Article link:* <https://www.pennlive.com/news/2025/02/former-pa-senator-and-chair-of-environmental-resources-and-energy-committee-dies.html>

*Link to obituary:* <https://www.huffguthrie.com/obituaries/mary-white>

## PIOGA Members in the Community



PIOGA is looking for more **Members in the Community** feature stories! If you are a PIOGA member and have a positive community story to share - please reach out to [meghan@pioga.org](mailto:meghan@pioga.org).

We are looking for stories of community impact - education programs, volunteering, positive industry outreach, donations, etc.

It is time to showcase all the good in our industry and shed light on the positives! These feature stories/articles will be used in PIOGA's social media and future marketing materials!

If you have any questions or suggestions for articles - please reach out! Together we can educate and promote the Oil & Gas industry!

# PIOGA's 2025 Spring Meeting

## A New Direction ... Maybe?

We are a few months into the new administration, and it is clear things are heading in "A New Direction." There are still many unanswered questions about how broad reaching those changes will be and whether they will trickle down to the state level, and hence the "...Maybe." While we wade through this uncertainty, our industry will do what we have always done in these times: go to work as the demand for more and more electricity grows rapidly, mainly thanks to the surge in Artificial Intelligence and Data Centers.

Our industry will rise to meet that challenge and supply consistent and constant power to meet the demand. If given the opportunity, our industry can and will fuel an evolution to build America's industrial might and support the new era of data processing. Pennsylvania and our companies can lead the way, all while continuing to make environmental protection a top priority - not because of a mandate - but because it is what comes from free-enterprising progress.

PIOGA presents 'A New Direction...Maybe?' an all-day conference to help the industry in Pennsylvania head in the right direction. **PIOGA's 2025 Spring Meeting will be held on April 17th at Pittsburgh's Rivers Casino.**

Association President and Executive Director, Dan Weaver, explained that the theme of the 2025 Spring Meeting focuses on the future – the future of politics, the industry and technology.

"This conference features an impressive lineup of experts discussing the issues and opportunities of the industry," Weaver said. "This conference will provide thought-provoking information about the future of our industry and energy, along with updates on the regulatory, legislative and other matters impacting the industry."

Again, this year the conference will have an exclusive **Vendor Exhibit Area** that allows companies to showcase products or services and meet face-to-face with the attendees of the meeting. There is a set aside time for networking and a planned reception to allow for industry members and others to discuss issues and opportunities.

"We expect well over 300 attendees of the oil and gas industry and business community will take the opportunity to gather in-person to hear this cutting-edge information, as

well as to learn about some great products and services that our exhibitors are offering, and to renew connections and make new ones," Weaver said.

To view the agenda and stay informed on conference updates, visit:

<https://pioga.org/event/pioga-spring-meeting-a-new-direction-maybe/>

**The conference runs from 8 a.m. to 3:45 p.m. (April 17th), followed by a reception until 5 p.m. There is a Networking Reception with exhibitors on April 16th from 4-6 p.m.**

For more information, visit the PIOGA Events section at [www.pioga.org](http://www.pioga.org).

For additional details on the agenda/confirmed presenters see the bottom of **page 12**.



*Continued on page 12*

An advertisement for Alberts Spray Solutions. The main image shows a worker in a yellow shirt and hard hat using a spray application on a dark surface. Three circular inset images show different containment scenarios: "SECONDARY CONTAINMENT" (a white barrier), "PRIMARY CONTAINMENT" (a large black tarp), and "TEMPORARY INSTALLATIONS" (a worker on a site). The text "TURNKEY CONTAINMENT SOLUTIONS" is prominently displayed in large, bold, white letters. At the bottom, it says "ALBERTS SPRAY SOLUTIONS" in a circular logo, "CALL US TODAY 570-368-6653", and "ALBERTSSPRAYSOLUTIONS.COM".

### **U.S. Supreme Court Rules in Favor of Climate Lawsuits**

In early March, the U.S. Supreme Court rejected a bid by Republican-led states to block lawsuits brought by Democratic-led states seeking to hold oil and gas companies accountable for climate change. The court's decision to stay out of the dispute allows California, Connecticut, Minnesota, New Jersey and Rhode Island to pursue lawsuits filed against the energy industry in their respective state courts. The states claim that oil and gas companies engaged in deceptive marketing by misrepresenting the dangers of their products.

Alabama and 18 other red states went to the Supreme Court and urged it to exercise its original jurisdiction over disputes between states, and also asked the high court to block the civil suits filed by the blue states.

### **US judge declines to block Biden-era oil well decommissioning rule**

A federal judge in Louisiana has rejected a bid by three Republican-led states to block a rule adopted during Democratic President Joe Biden's administration that requires the offshore oil and gas industry to provide nearly \$7 billion in financial assurances to cover the costs of dismantling old infrastructure.

U.S. District Judge James Cain in Lake Charles on Monday declined, opens new tab to issue a preliminary injunction sought by Republican state attorneys general from Louisiana, Mississippi and Texas and four oil and gas industry groups blocking the policy.

### **Trial begins in \$300M lawsuit against Greenpeace over North Dakota pipeline protests - Energy Transfer vs. Greenpeace.**

A trial is underway in North Dakota in a lawsuit against Greenpeace over its support for protests of the Dakota Access Pipeline.

Filed by Texas-based Energy Transfer, the lawsuit alleges Greenpeace in 2016 engaged in or supported unlawful behavior by protesters of the pipeline, while also spreading false claims about it. Greenpeace, according to Energy Transfer, spread falsehoods about the pipeline and conspired to escalate what were small, peaceful protests illegal

activity that halted the project in 2016.

Energy Transfer – which is seeking hundreds of millions of dollars in damages – claims the alleged actions caused more than \$100 million in financial difficulties for the pipeline.

Greenpeace denies any wrongdoing, arguing the case is about Americans' First Amendments rights to free speech and to peacefully protest, and about corporations trying to silence critics.

### **Supreme Court Wrestles with Dispute over Nuclear Waste Storage in Texas**

The nine justices heard oral arguments on whether the Nuclear Regulatory Commission correctly allowed a company called Interim Storage Partners to store spent nuclear fuel in Andrews County, Texas, for up to 40 years.

The demand for the facility is largely because the Yucca Mountain project, which the federal government spent years and billions of dollars developing as a permanent storage site, has never been completed amid local opposition.

Despite being effectively killed during the Obama administration, Yucca Mountain is by law still considered to be the only long-term solution for permanent storage.

The question of whether the Nuclear Regulatory Commission has the power to authorize a temporary, privately owned storage site that could effectively end up being permanent lingered in the background of the argument.

### **Canadian Mining Companies Guilty of Violating Rights of Nature**

At recent international tribunal, 14 companies found guilty of exploiting Indigenous lands for mineral extraction across three continents.

A landmark judgment issued by the 6th International Rights of Nature Tribunal has declared 14 Canadian mining companies guilty of violating the Rights of Nature and Indigenous rights across South America and Serbia. The verdict was delivered on February 28, following a day-long session at the University of Toronto.

# STEPS QT 1 MEETING

In 2024, the Safety Committee began partnering with the Appalachian STEPS program and holding the Safety Committee meetings in conjunction with the STEPS quarterly meetings.

On February 13th, STEPS held its 2025 1st Quarter Meeting at Oglebay Resort in Wheeling, WV. Below are some photos from the event.

For more information on the new Safety Committee meeting schedule and partnership, please reach out to DeanaMcMahan ([deana@pioga.org](mailto:deana@pioga.org)).



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## PA DEP Still Spends 5X More to Plug Orphaned Wells Than Other States

Marcellus Drilling News. 2.27.25

We explored an important issue last September—the ballooning cost of plugging orphaned oil and gas wells in Pennsylvania (see PA DEP Spending WAY Too Much to Plug Abandoned/Orphaned Wells). As a reminder, abandoned wells are those with no production for at least 12 months in a row. Orphaned wells were abandoned before 1985, and the owner is unknown, so the responsibility for plugging them rests with the state. The problem is that when the state runs the program and must conform to federal employment regulations (to use federal funds), the per-well cost to plug wells goes through the roof. The cost PA is paying (continues to pay) to plug wells is roughly five times as much as other states. What the heck is going on?

As we previously reported, private companies working under the umbrella of the Pennsylvania Grade Crude Oil Coalition plugged 3,500 wells “over the past several years” for about \$22 million, with an average cost of \$6,285 per well. The feds (under Biden) got involved, sending boatloads of money (bribes) to PA with very long strings attached. As of last September, the PA DEP had plugged 255 wells since Gov. Josh “the dud” Shapiro took office. Average cost? An astonishing \$105,000 per well! According to Arthur Stewart, president of Cameron Energy Company and secretary of the Pennsylvania Grade Crude Oil Coalition, “That is just outrageously enormous for the cost to plug a typical orphan well.” The government makes everything it touches worse. It is far better to let the private sector handle it.

But, as we’ve seen, Shapiro is addicted to federal taxpayer money. He’s a fed junkie. Dems derive power when taxpayer money slides through their hands.

The issue of paying \$100,000 per well to plug orphaned wells in PA once again came up at this week’s budget hearing (on Tuesday) with DEP Acting Secretary Jessica Shirley. What we take away from the article below covering that issue is that (a) it’s still costing nearly \$100,000 per well to plug old wells, and (b) other states are spending around \$20,000 to do the same work. Our question is, WHY does it cost PA 5X as much to do the same work? We don’t have an answer, other than gross mismanagement on the part of the PA DEP.

Frustration with orphan well-plugging efforts in Pennsylvania came out during a Department of Environmental Protection

budget hearing on Tuesday, as did a preview of partisan sparring over energy policy that is likely to happen in the Capitol in coming months.

Democratic Gov. Josh Shapiro’s \$51.5 billion budget proposal for 2025-26 included a call to modify tax credits to boost investments in energy production and to embrace an “all of the above” strategy for future sources including gas, nuclear and renewable sources.

Leaders in the Republican-controlled Senate, though, say Mr. Shapiro should first drop an appeal of a Commonwealth Court decision that blocked Pennsylvania’s participation in the multi-state Regional Greenhouse Gas Initiative. Republicans have called both RGGI and a separate Shapiro proposal to create a Pennsylvania-specific carbon emissions reduction program nothing more than new taxes.

On Tuesday, Senate Republican Majority Leader Joe Pittman of Indiana County and Democratic Sen. Amanda Cappelletti of Montgomery County showed how far apart the two sides are.

Mr. Pittman, while questioning DEP Acting Secretary Jessica Shirley, said that even humans emit carbon, and that any fine or fee that is placed on companies that generate electricity “ultimately gets borne by the consumer of electricity.”

Moments later, Ms. Cappelletti bashed Mr. Pittman’s thinking. “Our evolution has decimated the flora and fauna that utilizes carbon emissions and removes it from the air,” she said. That, coupled with carbon emissions generated by industry, have made programs like the one proposed by Mr. Shapiro necessary to restore “some semblance of balance,” Ms. Cappelletti said.

On well plugging, both Mr. Shirley and Republican Sen. Gene Yaw of Lycoming County expressed exasperation with the lack of progress by a program adopted by Pennsylvania in 2022 — but subject to approval by a federal agency.

Mr. Yaw said he believed that not one well had been plugged under the program, and Ms. Shirley agreed.

“But that is not on the Department of Environmental Protection,” Ms. Shirley said. About 300 applications that came in have been reviewed by the state and forwarded to the federal government, she said.

“We are just waiting for the Department of Interior to approve those wells to be plugged,” she said. “We are just as frustrated with this process.”

Mr. Yaw said DEP numbers indicated that overall, about 27,000 wells are waiting to be plugged. He said the state has

*Continued on next page*

## Orphaned Wells - Continued

to “figure out a way to do them quickly and efficiently.” He questioned what he said was Pennsylvania’s expenditure of about \$100,000 per well-plugging job, as compared to other states where the cost is less than \$20,000.

Ms. Shirley said several factors may have driven up the price on the set of wells Mr. Yaw described, with one being “they were probably some of the worst wells we had.” She said the latest round of bids on well-plugging have come in slightly lower than Mr. Yaw’s figure.

Asked about saving costs on office space, Ms. Shirley said DEP plans to consolidate its Pittsburgh regional office from two buildings to one. Or, she said, DEP could even share space with another state agency. Another district office in New Castle also will be “consolidated” although Ms. Shirley did not offer other details.

DEP currently has just over 2,600 employees. Its proposed budget for 2025-26 is \$262.7 million.\*

We think the PA DEP needs an Elon Musk DOGE review, stat. ■

*\*Pittsburgh (PA) Post-Gazette/Anyia Litvak (Feb 25, 2025) – Concerns about well plugging in Pa. aired at budget hearing.*

<https://www.post-gazette.com/news/politics-state/2025/02/25/pennsylvania-energy-shapiro-budget-senate-environment/stories/202502250079>



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Please make time to stop in for a few beverages, good conversation and engage with fellow PIOGA members, and maybe a few potential new members! Please reach out to Debbie Oyler ([debbie@pioga.org](mailto:debbie@pioga.org)) or Deana McMahan ([deana@pioga.org](mailto:deana@pioga.org)) if you plan to attend or if you might have interest in sponsoring this enjoyable networking event.

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# Creative Retirement Planning in the Oil and Gas Industry: Strategies to Offset Tax Liability

NFP - David Krasnow VP of Retirement & Investments

Retirement planning is an essential aspect of financial security, yet many professionals in the oil and gas industry overlook the creative strategies that can help maximize wealth and minimize tax burdens. Given the volatile nature of the industry, where boom-and-bust cycles can impact earnings significantly, implementing a tax-efficient retirement strategy is crucial. By leveraging specialized retirement accounts, tax-advantaged investments, and industry-specific incentives, oil and gas professionals can build a secure future while reducing their tax liability.

## Maximizing Tax-Advantaged Retirement Accounts

One of the most effective ways to reduce tax liability while saving for retirement is to maximize contributions to tax-advantaged retirement accounts. Traditional IRAs and 401(k) plans allow pre-tax contributions, which lower taxable income in the year of contribution. The oil and gas industry, with its often high-earning professionals, presents an opportunity to take full advantage of these accounts.

For self-employed professionals or those operating as independent contractors in the industry, a SEP IRA (Simplified Employee Pension IRA) or a Solo 401(k) can be excellent options. A SEP IRA allows contributions of up to 25% of net earnings (or \$69,000 for 2024), while a Solo 401(k) enables both employee and employer contributions, effectively increasing the amount that can be sheltered from taxes.

## Utilizing Oil and Gas-Specific Investment Strategies

The oil and gas industry provides unique investment opportunities that can be incorporated into a retirement plan to help reduce tax liability. One such option is investing in oil and gas partnerships or drilling programs that qualify for substantial tax deductions.

**Depletion Deductions** - For those who invest directly in oil and gas production, depletion deductions can be a powerful tool for reducing taxable income. The percentage depletion method allows investors to deduct a portion of their gross income derived from the extraction of resources, often up to 15%.

**Intangible Drilling Costs (IDCs)** - Intangible Drilling Costs (IDCs) are another major tax advantage for those investing in exploration and drilling projects. IDCs include expenses related to labor, site preparation, and drilling operations.

These costs can often be deducted in the year they are incurred, which can significantly lower taxable income.

## Diversifying with Tax-Efficient Investments

While traditional stock market investments are an essential part of any retirement plan, incorporating tax-efficient investments can further enhance tax savings. Oil and gas professionals should consider tax-exempt municipal bonds, Real Estate Investment Trusts (REITs), and Master Limited Partnerships (MLPs) that offer tax benefits while providing steady income.

MLPs, which are common in the energy sector, provide investors with tax-advantaged distributions. They typically avoid corporate taxes, passing income and deductions directly to investors. This structure can be particularly beneficial for those looking to reduce their tax burden while receiving passive income in retirement.

## Estate Planning and Trust Strategies

Another critical aspect of retirement planning is estate

*Continued on page 15*



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ARG's roots are deep in the Pennsylvania oil fields. In 1881, the Bradford oil refinery was established in Northwestern PA, the birthplace of the domestic oil industry. 140 years later, ARG remains committed to supporting the Commonwealth's conventional oil and gas producers.

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**Moody & Associates - Continued**

tion of our success since 1891. We are passionate about providing timely and professional responses, ensuring cost-effectiveness, and being a solution-based company for all of our valuable business partners. We strive to create lasting relationships based on trust, excellence, and mutual respect.

Check out Moody and Associates website for more information on their services - <https://moody-s.com/>

Moody and Associates have been a proud member of PIOGA since 2009 and a PIOGA Partner since the program's inception in 2018. PIOGA recognizes Moody and Associates as a dedicated industry partner, they actively support and advocate for the oil and gas sector, leveraging

their expertise to help navigate the challenges that face the industry.

PIOGA would like to say **“Thank You”** to Moody and Associates for being an engaged and dynamic partner!

**The Faces of Moody and Associates**



**Jeff Walentosky**  
President, CEO



**Matt Mitchell**  
Vice President, Operations Manager (Washington, PA)



**Mark Miller**  
Vice President, Operations Manager (Meadville, PA)



**Travis Bennett**  
Vice President, Operations Manager (Athens, PA)

**Presenter/Speaker Sneak Peek**

**Jason Stanek - PJM** (Executive Director-Governmental Services). In his Powering Pennsylvania presentation, Stanek will discuss the trends and challenges facing the country's largest grid.

**William Dressel - Gateway and Ben Wallace - Penneco.** Dressel and Wallace will be presenting on the current and upcoming opportunities for industry companies. Focusing on Data Centers and Renewable Natural Gas.

**Zach Evans, DarkVision** is an energy industry advocate with 20+ years of work-related experience with gas/industry storage.

**Gary Steinbauer, Babst Calland** will be providing a Regulatory Update. Steinbauer advises on a wide variety of matters arising under major federal and state environmental regulatory programs and devotes a significant amount of time dealing with the Clean Air Act and related state programs.

**M**ake sure to visit all our vendors at the Spring Meeting and attend the Exhibitor Networking event on April 16th from 4-6 pm. Get to know the exhibitors and their products! Bar/beverages and appetizers will be available.

**Vendors as of 3.11.25**

ALS Environmental	GeoSpecialties
WEN of Greater Pittsburgh	Trenchtech, Inc.
Pittsburgh Petroleum Club	CSR Services
Engineering & Inspections Int.	SunnySide Supply
CleanAir Engineering	Conspec Controls
Keystone Well Services	Superior Energy
American Refining Group	RJR Safety
Petroleum History Institute	SherTech/TecHelp2u!
JM Test Systems	Insight Camera Services

**2025 Spring Meeting Agenda/Schedule**

- 8-9:00 am** - REGISTRATION AND EXHIBIT BOOTH OPENS
- 9:00 - 9:05 am** - Conference Open & Welcome  
*Dan Weaver, PIOGA President & Executive Director*
- 9:05 - 9:40 am** - Current Markets  
*Brian Linville, JP Morgan*
- 9:40 - 10:15 am** - Powering Pennsylvania  
*Jason Stanek, PJM Interconnection (confirmed)*
- 10:15 - 10:30 am** - Break and Exhibitor Visits
- 10:30 - 11:00 am** - Federal Update and Overview  
*Ryan Ullman, IPAA (confirmed)*
- 11:00 - 11:45 am** - Thinking Outside the Pipe - New Opportunities for Established Companies - RNG, Data Centers  
*William Dressel, Gateway and Ben Wallace, Penneco (confirmed)*
- 11:45 - 11:50 am** - Keynote Speaker Sponsor  
*Allen Fore, Kinder Morgan (confirmed)*
- 11:50 - 1:00 pm** - Lunch and Keynote Address  
*Keith Coyle, PHMSA, Dept. of Transportation*
- 1:00 - 1:30 pm** - Storage Discussion  
*Zach Evans, Dark Vision (confirmed)*
- 1:30 - 2:00 pm** - Regulatory Update  
*Gary Steinbauer, Babst Calland (confirmed)*
- 2:00 -2:30 pm** - Break and Exhibitor Visits
- 2:30 - 2:50 pm** - *United States Senator, Dave McCormick*
- 2:50 - 3:15 pm** - *Lt. Governor of Pennsylvania, Austin Davis*
- 3:15 - 3:40 pm** - *PA Treasurer, Stacy Garrity*
- 3:40 - 3:50 pm** - PIOGA Legal Update  
*Todd Pappasergi, PIOGA (confirmed)*
- 3:50 - 5:00 pm** - Closing Remarks & reception  
*Mike Hillebrand, PIOGA Chairman*

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# Treasury Department Suspends Enforcement of Corporate Transparency Act's BOI Reporting Requirements

*Babst Calland - Christian A. Farmakis, Esq., Susanna Bagdasarova, Esq., Kate H. Cooper, Esq., and W. Dane Fennell, Esq.*

In yet another twist in the ongoing roller coaster ride of Corporate Transparency Act (CTA) compliance, the U.S. Department of the Treasury's (Treasury Department) Financial Crimes Enforcement Network (FinCEN) has paused enforcement of the CTA's beneficial ownership information (BOI) reporting requirements. On February 27, 2025, FinCEN issued a press release stating that it "will not issue any fines or penalties or take any other enforcement actions against any companies based on any failure to file or update beneficial ownership information (BOI) reports...by the current deadlines." Instead, FinCEN plans to issue an interim final rule by March 21, 2025 (the previously extended deadline for most reporting companies), which will set new deadlines and prioritize BOI reporting for entities that "pose the most significant law enforcement and national security risks."

This announcement was rapidly followed by a Treasury Department press release on March 2, 2025 taking things a step further in announcing that U.S. citizens and domestic reporting companies will not be subject to any penalties or fines for failing to file or update BOI reports, even after the new reporting deadlines are established. The Treasury Department further indicated that it plans to issue a proposed rulemaking to narrow the scope of the BOI reporting requirements to foreign reporting companies only. Treasury Department Secretary Scott Bessent emphasized that the latest announcement is part of the Trump administration's

efforts to support American small businesses by removing burdensome regulations, describing the move as a "victory for common sense."

What does this mean for reporting companies? Although we await more specific guidance and rulemaking from FinCEN, only "foreign reporting companies" (entities formed under the law of a foreign country and registered to do business in any U.S. state or tribal jurisdiction) will be subject to enforcement action for failure to comply with BOI reporting requirements "Domestic reporting companies" (entities created by the filing of a document with a secretary of state or similar office under the law of a U.S. state or Indian tribe) and U.S. citizens who are beneficial owners will not face enforcement action and will be exempted from such requirements per a future rulemaking. The impact of these recent announcements on the ongoing litigation concerning the CTA or on legislative efforts to delay or repeal the CTA remains uncertain. ■

Babst Calland will continue to closely monitor developments on this matter. Please reach out to [fincenasist@babstcalland.com](mailto:fincenasist@babstcalland.com) or your Babst Calland contact if you have any questions.

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## PIOGA's 2025 Spring Meeting: 'A New Direction ... Maybe?'

**Date:** April 17th (Exhibitor set up date – April 16)

**Location:** Rivers Casino – Event Center

PIOGA presents "A New Direction ... Maybe?" an all-day conference to help the industry in Pennsylvania head in the right direction. There is a great line-up of speakers presenting on important topics impacting the PA oil and gas industry. Added bonus, you get to come and have some fun at the networking reception and roll the dice at the Casino! 🎲 🎲

**Registration OPEN!** - <https://pioga.org/event/pioga-spring-meeting-a-new-direction-maybe/>

**Check out the agenda:** [https://pioga.org/publication\\_file/2025\\_Spring\\_Meeting\\_Agenda.pdf](https://pioga.org/publication_file/2025_Spring_Meeting_Agenda.pdf)



**SPRING MEETING**  
April 17, 2025 | Rivers Casino  
Pittsburgh

planning. Oil and gas executives and business owners should consider establishing trusts and other estate planning mechanisms to protect their wealth and minimize tax exposure.

A Charitable Remainder Trust (CRT), for example, allows individuals to donate assets while still receiving income from them during their lifetime. This strategy can provide tax deductions, reduce capital gains taxes, and benefit charitable causes.

For those with substantial mineral rights or working interests in oil and gas properties, transferring assets into a Family Limited Partnership (FLP) or an Irrevocable Trust can help manage estate taxes while preserving wealth for future generations.

#### Planning for Market Volatility

Given the cyclical nature of the oil and gas industry, retirement plans should be flexible enough to withstand downturns. Diversifying investments, maintaining an emergency fund, and utilizing Roth IRAs - which offer tax-free withdrawals in retirement - can provide a safety net during industry downturns.

Additionally, oil and gas professionals nearing retirement should consider a phased retirement approach, where they

gradually reduce work hours while tapping into retirement savings strategically to minimize tax impact.

#### Conclusion

Retirement planning in the oil and gas industry requires a creative and strategic approach to maximize tax benefits and ensure financial security. By utilizing tax-advantaged retirement accounts, investing in industry-specific opportunities, and implementing estate planning strategies, professionals in this field can reduce their tax burden while building a robust retirement portfolio. Given the industry's inherent volatility, a diversified and flexible retirement plan is essential to navigating market fluctuations and securing long-term wealth. ■



**David Krasnow**  
Vice President, Retirement & Investments  
NFP, an Aon Company

For more information, contact your local PIOGA Partners and NFP advisors at (724) 940-9400, or email Casey Maschue at [casey.maschue@nfp.com](mailto:casey.maschue@nfp.com) or Alexis Maxwell at [alexis.maxwell@nfp.com](mailto:alexis.maxwell@nfp.com)



## Become a 2025 PIOGA Partner

We are pleased to announce the 2025 **PIOGA Partners Program**. The program was launched seven years ago in response to member requests for a “one stop” yearlong event sponsorship option for budgetary purposes.

We also continue to offer traditional event-by-event sponsorships.

If you have any questions or are ready to sign on now, contact Debbie Oyler at: [debbie@pioga.org](mailto:debbie@pioga.org) or 724-933 7306 ext. 22.

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**INDUSTRY PARTNER**

All PIOGA Partners/Company’s logos will be recognized as an official PIOGA Partner and each level of partnership gets various other benefits, including: free event or meeting tickets, discounted advertising in the PIOGA Press, and more!

Check out PIOGA website for more details [https://pioga.org/publication\\_file/2025\\_PIOGA\\_Partners\\_flyer.pdf](https://pioga.org/publication_file/2025_PIOGA_Partners_flyer.pdf) or reach out to Debbie Oyler([debbie@pioga.org](mailto:debbie@pioga.org))

**2025 PIOGA PARTNERS SPONSORSHIP PROGRAM**



# Oil & Gas Dashboard

## Penn Grade Crude Oil Prices



### Sources

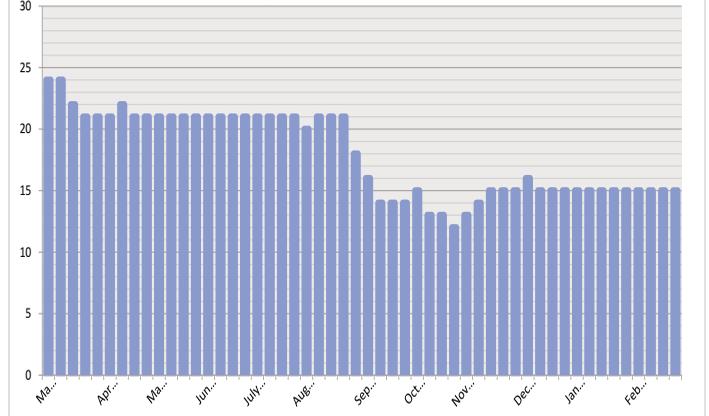
American Refining Group:  
[www.amref.com/Crude-Prices-New.aspx](http://www.amref.com/Crude-Prices-New.aspx)  
 Ergon Oil Purchasing: [www.ergon.com/crudeoil](http://www.ergon.com/crudeoil)  
 Gas futures: [quotes.ino.com/exchanges/?r=NYMEX\\_NG](http://quotes.ino.com/exchanges/?r=NYMEX_NG)  
 Baker Hughes rig count:  
[bakerhughesrigcount.gcs-web.com/na-rig-count](http://bakerhughesrigcount.gcs-web.com/na-rig-count)  
 NYMEX strip chart: Mid American Natural Resources  
 Basis futures values: IGS Energy, Inc.

## Natural Gas Futures Closing Prices

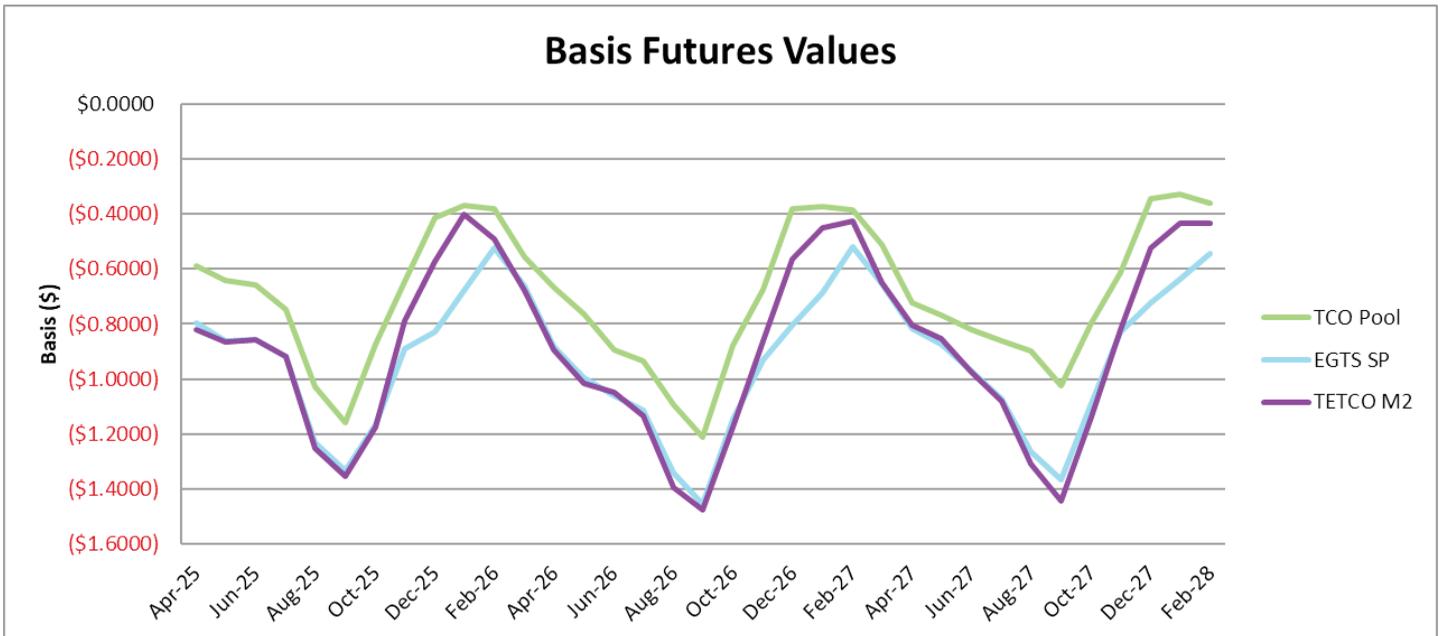
April 2025	4.399
May	4.454
June	4.600
July	4.764
August	4.799
September	4.750
October	4.779
November	4.970
December	5.343
January 2026	5.142

Prices as of March 10, 2025

## Pennsylvania Rig Count



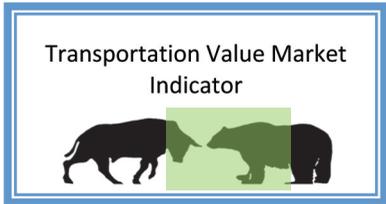
## Basis Futures Values



# Northeast Pricing Report – March 2025

As of today, natural gas prices are experiencing a notable decline. The current price of natural gas (Henry Hub) is approximately \$3.86 per MMBtu, reflecting a decrease of about 7.58%. This drop is part of a broader trend observed over the past few days, influenced by various market factors including supply dynamics and seasonal demand fluctuations. The recent drop in natural gas prices can be attributed to several key factors: 1. Weather Conditions: Warmer-than-expected weather in the U.S. and Europe has reduced the demand for heating. 2. Supply Levels: There has been an increase in natural gas production and storage levels. The total working gas in storage is currently above the five-year average. 3. Market Dynamics: Fluctuations in the broader energy market, including changes in crude oil prices. However, all other pricing locations dropped dramatically.

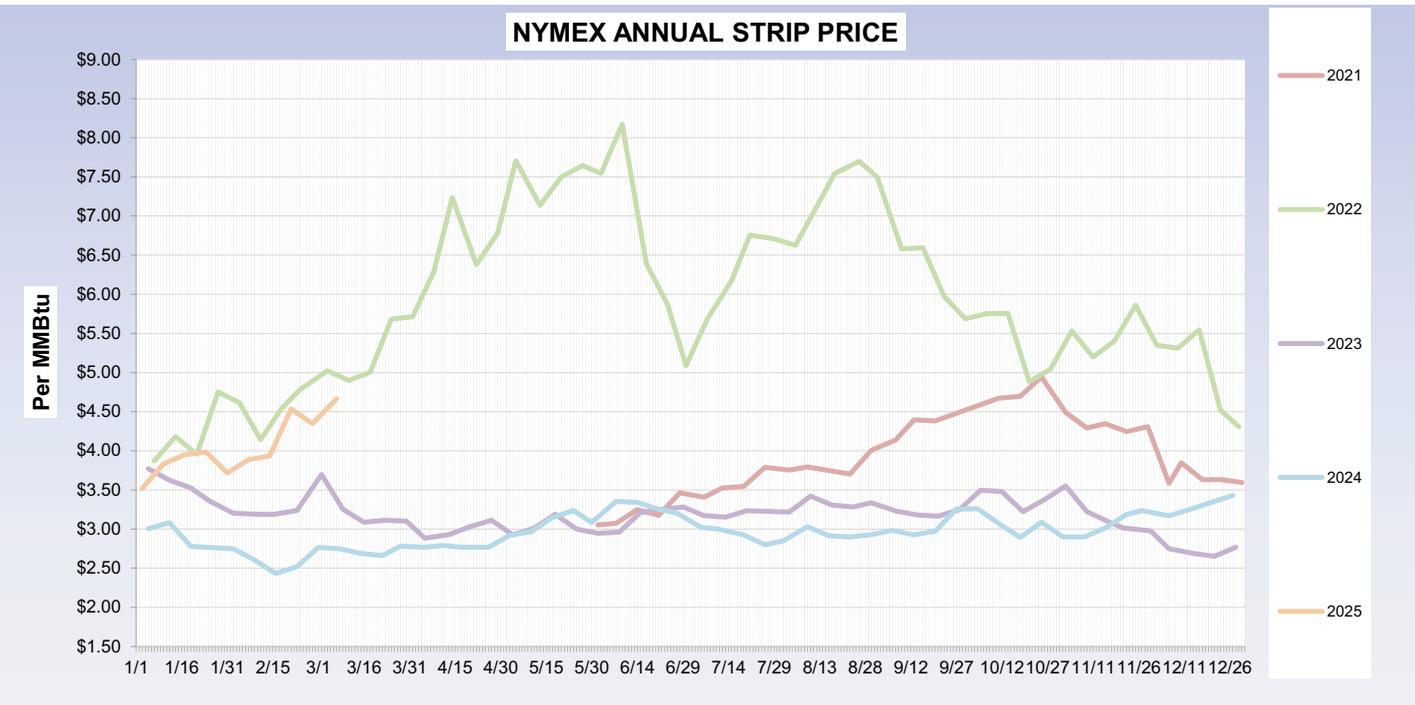
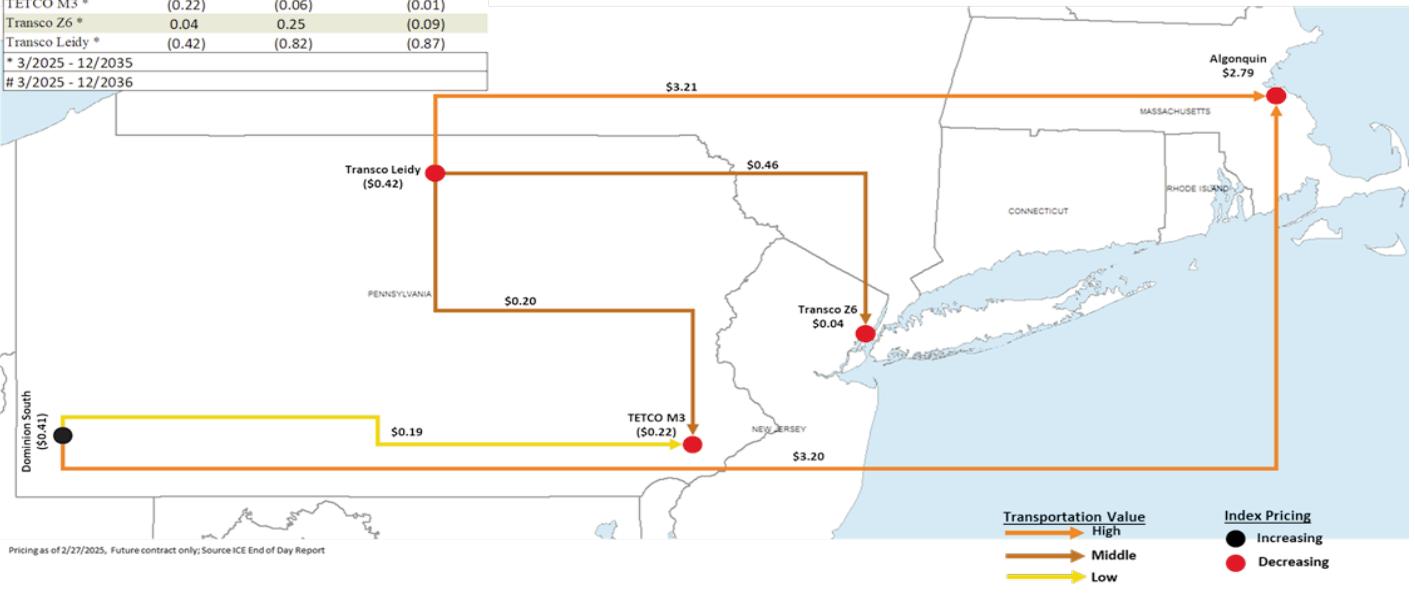
The string of transportation increases has ended. Routes to Boston were devastated. Transportation values dropped by ~\$6.00 per MMBtu. saw a decrease of around \$3.60 per MMBtu. Transportation values to New York City dropped by nearly \$2.00 per MMBtu.



Provided by Bertison-George, LLC

[www.bertison-george.com](http://www.bertison-george.com)

Natural Gas Basis Future Pricing (\$/MMBtu)			
Location	Pricing Term		
	3/2025	3/2025-2/2026	3/2025-12/2030
Algonquin	2.79	2.28	1.78
Dominion South #	(0.41)	(0.87)	(0.90)
TETCO M3 *	(0.22)	(0.06)	(0.01)
Transco Z6 *	0.04	0.25	(0.09)
Transco Leidy *	(0.42)	(0.82)	(0.87)
* 3/2025 - 12/2035			
# 3/2025 - 12/2036			



# Spud Report: February



The data show below comes from the Department of Environmental Protection. A variety of interactive reports are available by going to the Office of Oil and Gas Management page at [www.dep.pa.gov](http://www.dep.pa.gov) and choosing Report from the menu. The table is sorted by operator and lists the total wells reported as drilled last month. Spud is the date drilling began at a well site. The API number is the drilling permit number issued to the well operator. An asterisk (\*) after Operator indicates a conventional well.

Operator	Wells	Date	API#	County	Municipality	Operator	Wells	Date	API#	County	Municipality
Anderson Energy		2/4/25	123-49028	Warren	Pleasant Twp	Range Resources	10	2/26/25	081-22010	Lycoming	Jackson Twp
Archaea CCS LLC		2/11/25	069-20256	Lackawanna	Throop Boro			2/26/25	081-22011	Lycoming	Jackson Twp
Cameron Energy	3	2/14/25	053-31127	Forest	Howe Twp			2/27/25	081-22012	Lycoming	Jackson Twp
		2/24/25	053-31125	Forest	Howe Twp			2/27/25	081-22013	Lycoming	Jackson Twp
		2/6/25	053-31128	Forest	Howe Twp			2/5/25	125-29190	Washington	Chartiers Twp
Coterra Energy	4	2/24/25	115-23189	Susquehanna	Lathrop Twp			2/5/25	125-29187	Washington	Chartiers Twp
		2/24/25	115-23190	Susquehanna	Lathrop Twp			2/5/25	125-29196	Washington	Chartiers Twp
		2/24/25	115-23191	Susquehanna	Lathrop Twp			2/6/25	125-29195	Washington	Chartiers Twp
		2/24/25	115-23192	Susquehanna	Lathrop Twp			2/6/25	125-29188	Washington	Chartiers Twp
EQT PROD CO	8	2/14/25	125-29155	Washington	Union Twp	Repsol Oil & Gas	4	2/20/25	015-23890	Bradford	Troy Twp
		2/14/25	125-29157	Washington	Union Twp			2/20/25	015-23891	Bradford	Troy Twp
		2/14/25	125-29158	Washington	Union Twp			2/20/25	015-23892	Bradford	Troy Twp
		2/14/25	125-29159	Washington	Union Twp			2/20/25	015-23893	Bradford	Troy Twp
		2/14/25	125-29153	Washington	Union Twp						
		2/14/25	125-29154	Washington	Union Twp						
		2/14/25	125-28953	Washington	Union Twp						
		2/14/25	125-29156	Washington	Union Twp						
McCracken Oil & Gas	3	2/14/25	083-57713	McKean	Foster Twp			<b>Feb</b>			
		2/24/25	083-57711	McKean	Foster Twp			<b>Jan</b>			
		2/27/25	083-57712	McKean	Foster Twp			<b>Dec</b>			
MSL Oil & Gas	2	2/28/25	083-57699	McKean	Hamilton Twp			<b>Nov</b>			
		2/25/25	083-57701	McKean	Hamilton Twp			<b>Oct</b>			
Olympus Energy	5	2/13/25	129-29235	Westmoreland	Penn Twp			<b>Total Wells</b>	<b>41</b>	<b>36</b>	<b>43</b>
		2/13/25	129-29272	Westmoreland	Penn Twp			Unconventional Gas	31	30	33
		2/13/25	129-29236	Westmoreland	Penn Twp			Conventional Gas	0	0	0
		2/13/25	129-29273	Westmoreland	Penn Twp			Oil	6	5	9
		2/13/25	129-29237	Westmoreland	Penn Twp			Combination Oil/Gas	4	1	1

## New PIOGA members Welcome!

### Douglas Education Center

Erin Dansak  
1130 7th St. Monessen, Pa 15062

**Associate Member**

### G & G Gas, Inc. Insight Camera Services

Eric Gourley  
1990 Packing Rd. New Bethlehem, Pa. 16242

**Producers**

### Trenchtech, Inc.

Joe Belcher  
1979 Old Bristol Pike. Morrisville, Pa 19067

**Allies & Provider**

### Wellstream Solutions, LLC.

R.D. Hamilton  
6017 Atwood Dr. STE 17. Richmond, KY 40475

**Allies & Provider**

March 19th @ Jilton Garden Inn-Southpointe  
6-9 pm

Registration: <https://lp.constantcontactpages.com/ev/reg/6mqmukz>



# Calendar

## PIOGA events

Information: [www.pioga.org](http://www.pioga.org) > PIOGA Events

### PIOGA's 2025 Event Calendar

#### PIOGA's Membership Mixer

March 25

#### PIOGA Spring Meeting

April 17

#### PIOGA's Clay Shoot

June 12



## Other events

### PAPG - Regulations for Class VI Carbon Capture and Underground Storage in Pa: Act 87 and Beyond

March 18

(<https://pioga.org/event/papg-regulations-for-class-vi-carbon-capture-and-underground-storage-in-pennsylvania-act-87-and-beyond/>)

### The Great Gathering XI - Energy Networking Event

March 19

(<https://pioga.org/event/the-great-gathering-xi-energy-networking-event/>)

### NISTM's 27th Annual International Aboveground Storage Tank Conference

April 23 -25

(<https://pioga.org/event/nistms-27th-annual-international-aboveground-storage-tank-conference-trade-show/>)

### Appalachian Pipeliners Association - Clay Shoot

April 24

(<https://pioga.org/event/appalachian-pipelineers-association/>)

### POGLA - 12th Annual Meeting and Conference

April 27 - 29

(<https://pioga.org/event/pogla-12th-annual-meeting-and-conference/>)

### NISTM's 13th Annual Pa Storage Tank Conference

May 20

(<https://pioga.org/event/nistm-13th-annual-pennsylvania-storage-tank-conference/>)

### 2025 LDC Gas Forums

June 9-11

(<https://pioga.org/event/2025-ldc-gas-forums/>)

### Full Calendar - PIOGA Event & Meeting Schedule -

[https://pioga.org/publication\\_file/2025-PIOGA-Calendar.pdf](https://pioga.org/publication_file/2025-PIOGA-Calendar.pdf)

PIOGA Members and Industry Partners - Please email [meghan@pioga.org](mailto:meghan@pioga.org) to advertise upcoming events.

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## Pennsylvania Independent Oil & Gas Association

100 Allegheny Drive, Suite 104, Warrendale, PA 15086  
724-933-7306 • [www.pioga.org](http://www.pioga.org)

Oil Region Office (Meghan Keely)  
304 East Bissell Ave., Oil City, PA 16301  
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