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April 24, 1975

Corporate Finance Division  
Securities Exchange Commission  
500 North Capitol Street  
Washington, D. C. 20013

Re: No Action Letter  
Bennett Petroleum Corp.  
Kenneth L. Webb  
(CUSIP 62458 10 3)

REC. S.E.C.  
APR 28 1975

Gentlemen:

I am writing this letter for my client, Kenneth L. Webb, of Denver, Colorado, who presently owns 157,135 shares of Common Stock of Bennett Petroleum Corporation. Mr. Webb's stock is presently in the investment status with the following legend on the certificate:

"The shares represented by this certificate have not been registered under the Securities Act of 1933, as amended. The shares have been acquired for investment, and may not be offered, sold, or otherwise transferred in the absence of an effective Registration Statement for the shares under the Securities Act of 1933, as amended, or a prior opinion of counsel, satisfactory to counsel for the issuer, that registration is not required under that Act."

Mr. Webb acquired his shares in Bennett Petroleum Corporation in the following manner:

- (1) January 1972 - Mr. Webb was an officer, director, and incorporator of Mountfort-Webb Oil Company, Inc. The company was incorporated in January 1972.
- (2) In January 1972 - Mr. Webb received 550,000 shares of this Common Stock of Mountfort-Webb Oil Company in exchange for oil and gas properties (leases) owned by himself.
- (3) Mountfort-Webb Oil Company filed a registration under Regulation "A" of the Securities Act. The offering was dated July 14, 1972.
- (4) Mr. Webb's securities were escrowed for a period of 13 months and classified as "investment stock" with the appropriate legend.

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- (5) Subsequently, in March, 1974, Bennett Petroleum Corporation acquired all of the assets of Mountfort-Webb Oil Company and Mr. Webb received 157,135 shares of Common Stock of Bennett Petroleum Corporation in exchange for his 550,000 shares of Mountfort-Webb Oil Company, Inc. The stock was issued to Mr. Webb with the present legend on said stock certificate. All of this stock is presently owned by Mr. Webb.
- (6) There are presently 5,294,371 shares of Common Stock of Bennett Petroleum Corporation outstanding.
- (7) As of April 24th the stock is quoted on the over-the-counter exchange market at the followings:  
.12¢ bid  
.16¢ asked

In addition to the foregoing, I wish to advise you of the following facts:

- (1) Mr. Kenneth L. Webb is not an officer or director in Bennett Petroleum Corporation.
- (2) Mr. Webb is not a controlled person as defined under Rule 154 of the Securities Act. (Shares outstanding 5,294,371)  
(Mr. Webb's shares 157,135)
- (3) Mr. Webb does not fall within the definition of an underwriter as set forth in Section 2(11) of the Securities Act.
- (4) Section 4(1) of the Securities Act is not applicable as Mr. Webb is not a dealer, issuer, or underwriter.
- (5) The holding period for Mr. Webb's stock commenced in January 1972.

In view of the foregoing information, I therefore would appreciate it if your office would issue a "No-Action" letter to my client, Kenneth L. Webb, on his shares in Bennett Petroleum Corporation, so that Mr. Webb may sell his shares without registration under the Securities Act.

Thank you for your consideration in this matter.

Yours very truly,



W. H. McDermott

cc: Mr. Kenneth L. Webb  
Denver Club Building  
Denver, Colorado 80202

WHD:jb

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