

MARCELLUS DRILLING NEWS



SUBSCRIBE
VIA RSS



SUBSCRIBE
VIA E-MAIL

Landowner News & Resources – Drilling for Natural Gas in the Marcellus Shale

[HOME](#)

[ABOUT](#)

[ARTICLE INDEX](#)

[LINKS & RESOURCES](#)

[LANDOWNER GROUPS](#)

Penn Virginia Corporation Acquires 10,000 Marcellus Shale Acres in PA for \$19.5M

Penn Virginia Corporation ("PVA") announced it has acquired approximately 10,000 net Marcellus Shale acres primarily in Potter, Somerset and Tioga Counties, Pennsylvania in two transactions for approximately \$19.5 million in cash and overriding royalty interests on a portion of the acquired acreage.

The first acquisition was from a private oil and gas firm who was PVA's joint venture partner. The acquired leases were located primarily in Potter, Somerset and Tioga Counties, including approximately 7,900 net acres with Marcellus Shale rights and approximately 23,000 net acres with deeper rights. In connection with the acquisition, PVA granted the seller a 1.5 percent overriding royalty interest on the acquired acreage. After taking into account the override, PVA's net revenue interest in the joint venture acreage is approximately 84 percent.

The second acquisition was from another private oil and gas firm of leases primarily in Potter County covering approximately 2,100 net acres, with rights to the Marcellus Shale and all other formations.

A. James Dearlove, President and Chief Executive Officer, said, "We are pleased to have expanded our Marcellus Shale acreage position from approximately 35,000 net acres to 45,000 net acres, and to have accomplished this expansion at a very attractive cost. We plan to begin testing the acreage in these areas later in 2010. In addition, we continue our leasing efforts and our review of other acquisition opportunities, as we seek to establish a significant presence in this emerging play over the next few years."

Source: [Penn Virginia Corporation Announces Acquisitions in the Marcellus Shale](#) (May 28)

Related posts:

- [Penn Virginia Marcellus Shale Acreage Stands at 35,000 – Looking to Invest \\$48 Million in 2010 to Add More](#)
- [Energy Company EQT Buys Rights to 58,000 Acres in PA, Now Holds 500K Net Acres in the Marcellus Shale](#)
- [Atlas Energy/Reliance Industries Pay \\$192 Million for Leases on 42K Acres in PA Marcellus Shale](#)

Jim on June 1, 2010 | Filed Under [Energy Companies](#), [Penn Virginia Corporation](#), [Pennsylvania](#), [Potter County](#), [Somerset County](#), [Tioga County \(PA\)](#)

Leave a Comment

Username (required) :

Email (required) :

Web Site :

Comment :

Submit

Recent Articles

[Encana and Luzerne County Draft Emergency Response Plan for Potential Marcellus Shale Drilling Disaster](#)

[Penn Virginia Corporation Acquires 10,000 Marcellus Shale Acres in PA for \\$19.5M](#)

[East Resources Sells to Royal Dutch Shell for \\$4.7 Billion, Deal Includes All of East's Marcellus Shale Operations](#)

[Gas Drilling & Compressor Plants in DISH, TX Not Poisoning Local Population](#)

[New Website Resource for Marcellus Shale Workers Coming to PA](#)

[PA Gas Driller Bonds Will Skyrocket from \\$2,500 to \\$150,000 per Marcellus Gas Well Under Proposed Legislation](#)

[The "Father of the Marcellus Shale" Predicts Marcellus is Only the Beginning – Other Layers Rich with Shale Gas Too](#)

[The Oil Drum Visits a Marcellus Shale Gas Well](#)

[Is Methane Migration from Marcellus Gas Drilling Causing Deaths?](#)

[PA DEP Secretary Hanger Summons Marcellus Shale Drillers to Meeting, Asks Them to Comply with Unratified New Drilling Rules](#)

[Bradford County, PA Experiencing a Job Boom, Leads Entire State in Net Job Growth](#)

[Steuben County, NY May Accept Marcellus Drill Cuttings in County Landfill](#)

[New York Times Talks About the Rising Importance of Shale Gas Worldwide](#)

[Marcellus Drilling May Begin in Rockingham County, Virginia](#)

[EQT Chairman Murry Gerber Speaks Bluntly About the Marcellus Shale and America's Energy Future](#)

Articles by Category

About MDN (1)

Energy Companies (118)

AB Resources (1)

Alta Resources (2)

Anadarko (5)

Atlas Energy (5)

Cabot Oil & Gas (13)

Capital City Energy Group (1)

Carrizo Oil & Gas (1)

Chesapeake Energy (17)

- Chief Oil & Gas (2)
- CNX Gas (4)
- Columbia Natural Resources (1)
- ConocoPhillips (1)
- CONSOL Energy (4)
- Dominion Exploration (4)
- East Resources (6)
- Elexco Land Services (2)
- Encana Energy (5)
- EOG Resources (2)
- EQT Corp (3)
- Exxon Mobil (1)
- Fortuna Energy (3)
- Gastar Exploration (1)
- Hess (6)
- Inflection Energy (1)
- Mesa Energy (7)
- Newfield Exploration (2)
- Northeast Natural Energy (1)
- Nytis Exploration (1)
- PDC Mountaineer (1)
- Penn Virginia Corporation (2)
- Range Resources Corp (12)
- Reliance Industries (3)
- Rex Energy (2)
- Samson Investment Co (1)
- Seneca Resources (1)
- Shell (1)
- Southwestern Energy (4)
- St Mary Land & Exploration (1)
- StatoilHydro (5)
- Stone Energy (2)
- Swamp Angel Energy (1)
- Talisman Energy (5)
- Trans Energy (2)
- Ultra Petroleum (1)
- XTO (1)

- Energy Services (24)
 - Enbridge (1)
 - Flowback Wastewater Development (1)
 - Frac Biologics (1)
 - Heckmann & ETP (1)
 - Inergy (1)
 - Kinder Morgan (1)
 - MarkWest Energy (4)
 - Millennium Pipeline (1)
 - National Fuel (1)
 - NEMSCo (1)
 - Patriot Water Treatment (3)
 - PVR Midstream (2)
 - Reserve Environmental Services (1)
 - Somerset Regional Water (1)
 - Tennessee Gas Pipeline (2)
 - V&M Star Steel (1)

☺

- Williams Partners (1)
- Industrywide Issues (121)
 - Commodity Price (1)
 - Education (2)
 - Hydraulic Fracturing (23)
 - Jobs (19)
 - Pipelines (8)
 - Regulation (42)
 - Roads (2)
 - Soil (1)
 - Taxation (7)
 - Wastewater (20)
- Lease & Royalty Payments (17)
- Meetings (14)
 - Binghamton Summit (6)
 - CNYLC Rally (3)
- New York (69)
 - Broome County (13)
 - Chemung County (6)
 - Chenango County (4)
 - Cortland County (1)
 - Delaware County (3)
 - Greene County (1)
 - Jefferson County (1)
 - New York County (2)
 - Onondaga County (1)
 - Otsego County (2)
 - Schuyler County (1)
 - Statewide NY (31)
 - Steuben County (7)
 - Sullivan County (6)
 - Tioga County (5)
 - Tompkins County (4)
 - Ulster County (1)
 - Wyoming County (5)
 - Yates County (1)
- Ohio (2)
 - Mahoning County (1)
- Pennsylvania (155)
 - Armstrong County (2)
 - Beaver County (1)
 - Bradford County (15)
 - Butler County (3)
 - Cameron County (1)
 - Centre County (4)
 - Clarion County (1)
 - Clearfield County (4)
 - Clinton County (4)
 - Dauphin County (1)
 - Elk County (4)
 - Fayette County (2)
 - Forest County (1)
 - Greene County (1)

Indiana County (1)
Jefferson County (1)
Lackawanna County (1)
Luzerne County (9)
Lycoming County (9)
McKean County (5)
Pike County (2)
Potter County (4)
Somerset County (3)
Statewide PA (74)
Sullivan County (1)
Susquehanna County (19)
Tioga County (PA) (12)
Warren County (1)
Washington County (7)
Wayne County (9)
Westmoreland County (7)
Wyoming County (4)
York County (1)

Virginia (1)

Rockingham County (1)

West Virginia (16)

Marion County (3)

Marshall County (4)

Ohio County (3)

Statewide WV (11)

Wetzel County (3)

Recent Comments

Gas Drilling & Compressor Plants in DISH, TX Not Poisoning Local Population (1)

adg1984: We people in Texas are queit familiar with Calvin Tillman. We know him to be a quack.

Kane Borough Sewer Authority Making Money from Selling Effluent to Marcellus Shale Driller (2)

dan: According to a report given by Phil Lingenfelter, the foreman for the [Kane Borough] sewage treatment plants,...

The "Father of the Marcellus Shale" Predicts Marcellus is Only the Beginning – Other Layers Rich with Shale Gas Too (2)

dan: Zagorski said two new shale formations – the Utica Shale deeper below the surface and the shallower Upper...

Cladd: Europe is the next frontier for shale gas E&P companies and for investors. Though not without its issues,...

Is Methane Migration from Marcellus Gas Drilling Causing Deaths? (3)

Jim: Sorry, but I'll have to disagree with both metroart and bill on this one. I think it's immoral to...

bill: metro art-I agree 100 percent I

think that until the EPA has concluded their study on the safety of...

metroart: What if it's 1 in 100 instead of 1 in 10,000? Or 1 in 50 that develop problems with methane migration...

PA Gas Driller Bonds Will Skyrocket from \$2,500 to \$150,000 per Marcellus Gas Well Under Proposed Legislation (2)

Jim: Thanks RSHouck3. I think you're probably right. The amount needs to be adjusted. I'm not making a...

RSHouck3: I think we all knew that the \$2,500 bond was inadequate. I presume these bonds are not cash, but can be...

Another Cool Idea from Kane, PA – Turn Old Schools into Marcellus Shale Training Centers (1)

lisa: Dr. Anderson, the new superintendent of the Kane School District is amazing, ethical, justice-driven, a natural...

Archives

- June 2010 (3)
- May 2010 (33)
- April 2010 (47)
- March 2010 (80)
- February 2010 (31)
- November 2009 (14)
- October 2009 (31)
- March 2009 (38)
- January 2009 (5)

Search