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LUFKIN ROUNDUP

august 1991



CONTINUING EDUCATION

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"...education has been the driving force in the growth of the Company during its entire history..."

LUFKIN ROUNDUP

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For active and retired employees and their families

COVER: Old Shawnee Switch School around 1930's - - provided by Howard Walker

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EDUCATION:

PUTTING IT ALL TOGETHER



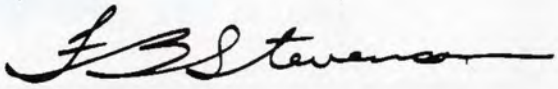
This is the third consecutive RoundUp issue that has highlighted educational activity at Lufkin Industries. We emphasize education because it has been the driving force in the growth of the Company during its entire history, and will continue to be the driving force in the future.

We have a very unique organization because we truly are dedicated to helping people succeed. We encourage continuing education because we know that success is unlikely to happen without it. As you read the rest of this issue, you will see that people are taking advantage of educational opportunities. As a result, we have been able to improve our product and enhance our customer service, and individuals have been able to grow and advance in their careers.

The need for us to continue the learning process is much more important today than it has ever been. Here are a few examples of the unusual projects that have been accomplished because of the knowledge, skill, and ability of the LUFKIN Team:

- We have been able to capture a much larger share of the international market. During the first half of 1991, over 65% of the oil field business was for export shipments.
- We have the flexibility to adapt our designs to other uses. For example, the units shipped to the U.S.S.R. have special swing-away horseheads. We have also produced a gear box to U.S.S.R. specifications, a completely metric design with special gear tooth configuration.
- We have manufactured many specialized products from trailers, pumping units, gears and structures. For example, we have developed the ability to produce special shells for the Navy from ductile iron.
- We have learned to utilize some of the latest technology and equipment available: computers, CNC equipment, special controls, etc.

As the quality of our product and process continues to improve, no one individual or department can take full credit. *Each one of you* makes a valuable contribution. So congratulations on the successes you have had in improving your skills. Let me encourage you to remain committed to education, because the benefits are shared by everyone — our customers, our owners and each individual who participates in the learning process.



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Recycling: A LUFKIN Tradition!

Recycling awareness has recently increased in this country and around the world. LUFKIN, however, has been aware of the importance and value of recycling for many years.

You may not have realized that many Lufkin pumping units and gears have been manufactured with recycled materials. In fact, LUFKIN uses 60,000 tons of scrap iron every year to make its products.

Lufkin Industries fully supports the community's recycling efforts. For example, LUFKIN collects used cardboard in bins located at Receiving Station #1 and Building 12, in a recycling program sponsered by the city. In addition, the Foundry is exploring the possiblity of collecting steel cans from around the community to use in the manufacture of iron castings.

The Company is also an active member of Angelina County's Angelina Beautiful Clean program. Roy Euper, Corporate Environmentalist, is an Industrial Representative on the Recycling Committee. Carrol Bonner, Shop Floor Controller in the Machine Shop, is LUFKIN's resident recycler for the Machinery Division. We are looking for additional volunteers from each division who would be willing to serve as resident recyclers.

At LUFKIN, recycling is no fad -- it's a tradition!

EACH YEAR LUFKIN:

•Recycles 60,000 tons of scrap iron to make castings for our pumping units, gears, gear boxes and counterweights;

•Uses 8500 gallons of recycled solvent for paint thinner and clean up;

•Sends 24,000 gallons of used lubrication oils to a recycler to be re-refined;

•Recycles 350,000 tons of sand for use in molds and cores in the Foundry;

•Recycles 172,800,000 gallons of water to cool the melting facilities in the Foundry;

•Sends 500 old tires to be recycled and used as a road base.

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How To Recycle in Angelina County

ALUMINUM AND FOIL

- Rinse
- Flatten (optional)

GLASS BOTTLES AND JARS

- Rinse
- Remove lids
- Separate by color (clear, green and brown)
- Not recycleable: mirrors, crystal, light bulbs and window glass

CARDBOARD

- Flatten all cardboard
- Now wood, plastics or food residues or packing materials can be mixed with the cardboard

MOTOR OIL

- Place in a *clean* container
- Must be clean and uncontaminated
- Do not mix with transmission fluid or any other chemicals

PLASTIC

- Rinse thoroughly
- Remove caps
- Only #1 and #2 (no colored plastics, please)
- All plastics are coded by law. Turn the container over and check for the Recycle Symbol with either a #1 or #2 in it.

Angelina Beautiful Clean's county-wide residential recycling program has collection centers at all Fire Stations and at the Recyling Center on Loop 287 in Lufkin.

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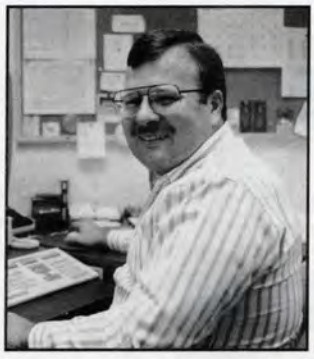
CONTINUING EDUCATION: A Never-Ending Story

Many of our grandparents never made it past the 8th grade. After learning the basics — reading, writing and arithmetic — they joined the workforce. In today's high tech world, these basics are as important as ever, but if we want to be successful in our careers and keep our Company competitive in a world economy, we have to know much more than *just* those *3 R*'s.

Lufkin Industries recognizes the importance of advanced education. "I don't know of any other company that is as supportive of continuing education as is the Company we work for," said Gary Day, General Manager of Fabrication. Gary began working for Lufkin Industries as a spray painter. While working full time in the purchasing department, he participated in LUKFIN's Tuition Aid program and completed a Bachelors degree from Stephen F. Austin.

Since 1979, LUFKIN has offered the Tuition Aid program, which reimburses

WHAT LUFKIN STUDENTS & GRADUATES SAY ABOUT . . .



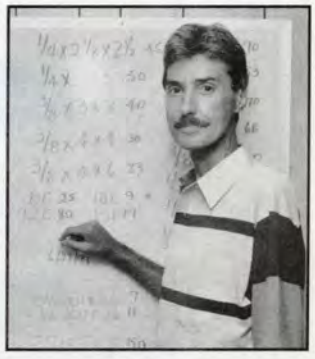
"You must be prepared in advance for opportunities when they arise. There is a tremendous amount to learn about this Company. Education supplements that."

Greg Alexander, Design Draftsman, Computer Graphics, Machine Shop



"You have to want to learn, and you have to go regularly. If you stop going, you lose it."

Florencio Rodriguez, Chipper Grinder, Foundry



"It was a great [feeling of] accomplishment, finishing after all those years... the knowledge can help you in business and life in general."

Larry Caples, Supervisor Inventory Transaction Reporting, Fabrication

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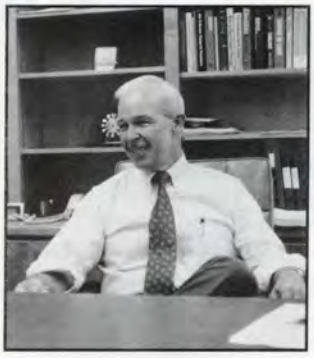
tuition, books and fees, up to $250 per semester, to employees who have successfully completed classes from an accredited college or university. Forty-one LUFKIN employees took advantage of the program during the last Spring semester.

For those wishing to polish old skills or pick up new skills, the Adult Learning Center is an excellent resource for learning or re-learning basic math, English and business (typing, accounting, ten-key) skills. Adult Learning Center volunteers will help students prepare for the GED or TASP. All classes are free.

If you have any questions about the education opportunities that are available to you, or need information about the tuition reimbusement program, please contact the Personnel Department.



. . . CONTINUING THEIR EDUCATION.



"...the opportunity is there for every employee who wishes to take advantage of the support and encouragement given by our Company. The possibility of completing a degree can become a reality for anyone through hard work, dedication and perseverance."

Gary Day, General Manager, Fabrication



"The Adult Learning Center was very helpful. I learned things I had forgotten from high school. They cover the basics... volunteers are there to give help when you need it."

Clifton Whisenant, Foreman 9, Foundry



"I knew I'd have to get used to sitting in a classroom again. But classes were easier than I expected. At Angelina College, the teachers were really helpful."

Larry Broussard, Mechanic B, Foundry

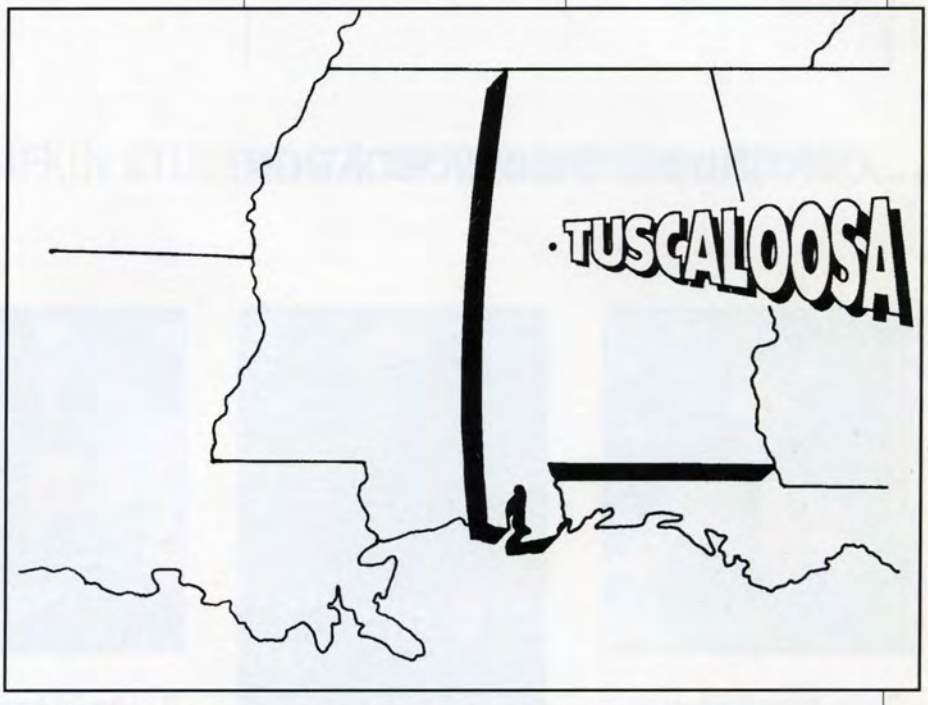


"I'm recruiting all the time... I say to people, 'You ought to come back and just take one class, to see how you like it. You'll feel good about it, and it's to your advantage.' You can never learn too much."

Florine Thompson, Secretary to Plant Superintendent, Trailer

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BRANCH: Spotlight



When the Black Warrior Basin in Alabama was opened for the production of coal bed methane gas, LUFKIN saw an immediate opportunity to expand its presence and add a service area.

Alabama had no prior pumping unit activity, so there was a complete lack of expertise in the areas of installation and repair. In stepped LUFKIN.

The Tuscaloosa Service Center was opened in late 1989. Initially the only available location for the center was an abandoned football stadium and field house, but the Center has since moved to more appropriate quarters.

Tuscaloosa Personnel

Don Crow.....Salesman A
Mike Phillips.....Foreman 9
Thomas Stinson....Mech Trainee
Mike Duncan.....Mech Trainee
Manuel Nakishima..Serviceman
Marty Day.....Serviceman

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PROMOTIONS:

ACCOUNTING

Mike Cauble ..... Systems Programmer
Steven Slusher ..... Senior Programmer

ENGINEERING

Susan Burris ..... Drafter B
Troy Eakin ..... Drafter A
Greg Elliott ..... Associate Engineer
Kevin McBride ..... Drafter A
Melba Parker ..... Order List Coordinator
Bobby Rooney ..... Drafter a
Mark Shows ..... Associate Engineer
James Taylor ..... Drafter A

FABRICATION

Leroy Adams ..... Welder A
Mitchell Glover ..... Welder C
David Holt ..... Welder A
David Lovett ..... Welder A
Marilyn McCloud ..... Welder C
Perry McKnight ..... General Foreman
Mike Meek ..... Welder C
Billy Nash ..... Welder C
Richard Roberts ..... Welder C
Jason Selman ..... Welder C
Marvin Tarver ..... Welder A
Sandra Thompson ..... Welder B
Oscar Vasquez ..... Welder A
Kelley Wood ..... Welder C

FOUNDRY

Kenneth Bradley ..... Core Finisher
Luther Carlin ..... Electrician A
Bonner Davis ..... Crane Operator
William Ellis ..... Drafter B
Alvin Hawkins ..... Fork Lift Tow Motor Operator
David Johnson ..... Molder Finisher & Coresetter
Manuel Lopez ..... Crane Operator Learner
Ray Mayo ..... Fork Lift Tow Motor Operator
Juan Mijares ..... Core Machine Operator A
Juan Muniz ..... Casting Painter
Enrique Padilla ..... Crane Operator Learner
Eduardo Perez ..... Crane Operator Learner
Hugo Ramos ..... Molder Finisher & Coresetter
Jose Ramos ..... Molder Finisher & Coresetter
Patrick Redman ..... Casting Painter
Jason Roberts ..... Fork Lift Tow Motor Operator
Luther Sharpe ..... Molding Machine Operator B
Bernardino Solis ..... Molder Finisher & Coresetter
Jesus Solis ..... Core Machine Operator A

INDUSTRIAL SUPPLIES

Larry Whisenant ..... Truck Driver

MACHINE SHOP

Bobby Allen ..... Supervisor 10
Farron Christian ..... Receiving Clerk
Jonny Eoff ..... Planner/Scheduler
Robert Fredericks ..... Hi-Speed Test Technician
Kent James ..... Senior Project Technician
Vic Reese ..... Production Technician
Frank Sander ..... Senior Project Technician
Eally Smith ..... Repair Activities Coordinator
Nita Thornton ..... Technical Secretary

PERSONNEL

Freda Thomas ..... Senior Insurance Claims Clerk

PUMPING UNIT SALES

William Little, Jr. ..... Shop Mechanic B
Louis Miceli ..... Service Center Manager
Michael Phillips ..... Foreman 9

TRAILER

Terry Bowers ..... Machine Operator B
James Doss ..... Machine Operator A
Robert Foote ..... Machine Operator B
Loyd Fror ..... Machine Operator A
Bobby Harris ..... Painter B
David Hudspeth ..... Maintenance Mechanic A
Gerald King ..... Machine Operator A
Randy Molandes ..... CNC Machine Operator
Greg Moore ..... Trailer Builder A
Danny Smith ..... Machine Operator B
Jeff Smith ..... Machine Operator B
Bobby Smith, Jr. ..... Welder A
Roy Paul Weathers ..... Foreman 9

TRAILER BRANCHES

Stephen Glakeler ..... Salesman
Martin Lopez ..... Parts Helper
Israel Rodriguez ..... Trainee Helper
James Whittington ..... Mechanic A

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Omer Brister 1
Sherry Calloway 1
Robert Krahmer 1
Chuck Parks.....1
Randy Nerren 1
Robert Maples 1
Mary Allen 1
Greg Campbell 1
Raymond Gates 1
Carlos Villanueva 1

GEAR SALES
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Gloria Bowen 7
Mark Beavers 6

INDUSTRIAL SUPPLIES
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Jenny King.....10
Jerry Wood 8
Buford Snowden.....1
Robert Hohimer.....1

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Jerry Ferguson.....4
Lanell Smitherman 4
Robert Fredericks.....4
Randal Doss 4
Dwayne Bynum 2
Wesley Walton.....2
John Whittley.....1
Ronnie Gurganus 1
Evan Luce 1
Eric Anthony 1
Bobby Baker.....1
Terry Capps.....1
Pedro Aguilar 1
Mark Euper 1
Roger Boulware 1
Kevin Tullos 1
Henry Brasher.....1
Michael Foster 1
Michael Cummings 1

ORDER DEPARTMENT
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PERSONNEL
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Billy Redd.....13
Ann Harris.....10

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Terry Orr.....15
Cary Haenelt 6
Johnny Stafford 3
William Goodwin.....2
Donald Durbin 1

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Jackie Forrest.....6
Jo Ann Tyler.....6
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Garry Campbell.....4
Jeffrey Corey 3
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Jeff Smith.....1
Eduardo Alamo.....1
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Lyndel McMullen 1
Jackie Pogue.....1
Terry Bowers.....1
Johnny Williams.....1

TRAILER BRANCHES
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Hermilo Najera.....4
Joe Burch 3
Guy Hagood 3
J. W. Rackley.....1

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VANTAGE POINT

Herb Green

The Soviet Union is blessed with abundant natural resources, including enormous oil reserves. Almost 400 years after the first oil well was drilled in Azerbaijan (Southern most Republic of the U.S.S.R.), the Soviet Union is the world's largest producer of oil. Soviet oil production in 1990, including natural gas liquids, averaged 11.4 *million* barrels per day. This was 28% greater than production in the U.S., and 81% greater than production in Saudi Arabia.

Oil consumption in the Soviet Union is second only to the United States. Together, the two countries represent almost 40% of worldwide consumption.

Although the Soviet oil industry is formidable, it is facing a crisis. Soviet oil reserves are among the world's largest, yet annual production output has fallen over 16% since 1988. Oil exports, which represent the single most important Soviet source of foreign trade revenues (roughly 50% of the total), have dropped over 20% since 1988, and are continuing to decline at a rapid pace.

There are many reasons for this "crisis among plenty", not the least of which is the lack of a sufficiently strong oilfield equipment industry to provide the technology, capital, and material requirements desperately needed by the Soviet oil industry. These shortages, coupled with a welcomed improvement in the political atmosphere between the Soviet Union and the Western world, have created an expanded market for U.S. technology and equipment.

Currently, a number of Western oil companies are negotiating joint venture agreements with the Soviets, which will likely trigger a rapid influx of western technology and drilling programs. Successful joint ventures and the increasing flow of western oilfield equipment to the Soviet Oil Patch will make a significant contribution toward a resolution of the vast economic problems facing the Soviet Union today.

The potential impact of these events on Lufkin Industries is significant, presenting opportunities and challenges of great dimension. The industry leadership that will be required is nothing new to LUFKIN. From the time of the first installation of the Trout Pumping Unit in the Humble oilfields to present, Lufkin Industries has been a leader in the oil industry throughout the world. Working in partnership with talented Soviet professionals and our experienced Soviet Trade Representatives, there is every reason to believe that LUFKIN will have an increasingly strong presence in the Soviet market.

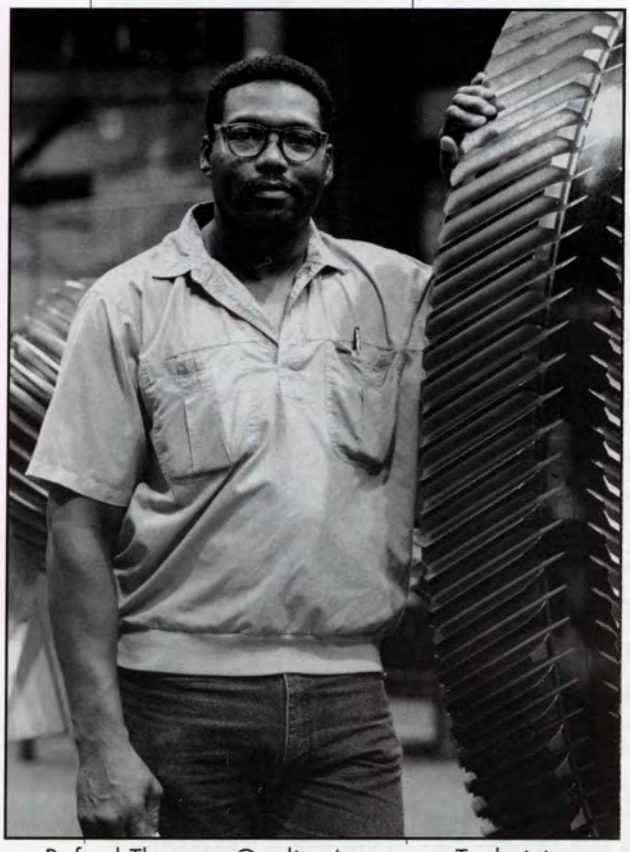
Soviet oil production in 1990, including natural gas liquids, averaged 11.4 million barrels per day.

Several months ago, in a popular night spot in Moscow, U.S.S.R., a Conoco executive, spear-heading some of Conoco's progressive efforts in the Soviet market, noticed several other American businessmen. "Who are you with?" he asked. The answer came quickly, "We're with Lufkin Industries and we've been waiting on you."

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Foundry

James Horton, Director of Personnel and Corporate Communications

Michael Mark, Editor

Viron Barbay, Senior Photographer

Diane Baker, Writer