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## TETRA Technologies, Inc. Q4 2007 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) Our first question comes from the line of Jim Rollyson - Raymond James.

#### Jim Rollyson - Raymond James

When you back out the charge just in the Well Abandonment Decommissioning Service part of the business, looks like margin's about 18% which kind of more in line with your normal seasonal fourth quarter margin. Can you maybe talk about how, I know you mentioned a little bit of how that's starting off, but what you are seeing in the Well Abandonment Service business as far as how that's tracking for you today and how things are running versus your expectations of what you want?

#### Stuart M. Brightman

In that business, as you indicated, the fourth quarter was a strong quarter for us and continued the trend. In the first quarter, we are seeing a lower activity strictly because of the weather offshore. It's starting to improve as we get into the quarter, but it's going to probably be less than we had expected just because of the weather.

Once we get through that, we are still very confident that the remainder of the year will be consistent with what we had given guidance on. So, we feel good about the ongoing business. We might be a little bit light in the first quarter on that business.

#### Jim Rollyson - Raymond James

Do you think you'll make up some of that beyond the first quarter?

#### Stuart M. Brightman

I do. The level of bids and some of the market feedback makes us feel good about the balance of the year once we get this weather behind us.

#### Jim Rollyson - Raymond James

Geoff, you talked in the past about the prospects for some Fluids contract awards domestically and internationally, any update there.

#### Geoffrey M. Hertel

There are a number of large ones out there, both domestic and internationally. Some of those being bid for the ultra deepwater in the Gulf of Mexico are being bid in the April through June time period. So, we obviously don't have any results yet. We would hope to be fairly optimistic about getting some.

But at this point in time, nobody has been awarded any of those contracts. In the international arena, there are a couple of large ones, neither one of which have been officially awarded at this point in time yet.

**Jim Rollyson - Raymond James**

I know you won't get into detail, but just plans on spinning out Compressco still on track, any thought process changes given a little bit of compression in the multiples in that business?

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