CALENDAR ITEM C55

06/24/08

CONFERENCE WITH REAL PROPERTY NEGOTIATOR

NEGOTIATING PARTIES:

Plains Exploration and Production Company

United States Department of the Interior, Mineral Management Service

IN CLOSED SESSION – provide instructions to negotiator regarding leasing of State tide and submerged lands located between Vandenberg Air Force Base and Platform Irene, Santa Barbara County. Under negotiation: price and terms. Pursuant to Government Code Section 11126(c)7.