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Fracking with a sandbox

GAME-CHANGING STARTUP LED BY SEASONED ENERGY EXEC

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Kevin Fisher's career spans several oil and gas companies, including some that changed the field. But the job he's held for the past three years introduced him to a new kind of fun.

The Oklahoma native rose up through field engineering for oilfield services giant Halliburton before shifting in 2000 to companies making big advances in hydraulic fracturing methods and associated technologies.

His jobs included being Executive VP at a Texas fracking fluids company and president and CEO at Pinnacle Technologies, a San Francisco-based company that modeled the effectiveness of fracking jobs.

Today, he is CEO of Denver-based PropX, a 3-year-old business that changed how sand for fracking is delivered. It's a different experience. "I'd been in the oil industry 40 years running various businesses, but I'd never been employee No. 1," he said.

Turning PropX into an operating business meant doing whatever was needed – helping create invoices, figuring out financing for the company, helping with a sale.

Fisher had lots of experience at Halliburton, where he started his career. The company bought Pinnacle Technologies in 2008 in a deal that brought Fisher back to Halliburton for another three years. It's different from the ride of being at a scrappy startup, like his current company, where even the CEO doesn't know what he might need to pitch in on, he says.

"Small companies to me are where the fun is," Fisher said. "You go home at the end of the day knowing whether you've been valuable to the effort or not."

That's satisfying to Fisher. PropX makes steel containers that deliver 25,000 pounds of fracking sand to the machines that blend it with millions of gallons of water, and some chemicals. That mixture is then pushed down a well at high pressure to fracture underground rock and free oil and gas. The company also makes a specialized trailer with a conveyor belt to deliver the sand that flows out of the boxes.

His time outside of work focuses on his wife and family, especially his three grandkids and Cavalier King Charles spaniels.

Fisher reads multiple books a week – usually nonfiction and history – and plays golf when he can. Since moving from Texas to Castle Rock in 2014, he's discovered guided fly fishing.

But the oil and gas business is what fills most of his days. It brought him to Denver in 2014, when he moved here to be president of Liberty Oilfield Services, the fracking company founded and led by Chris Wright, who also originally founded Pinnacle Technologies.

The PropX system came out when fracking typically used dump trucks of sand and noisy fan systems to blow the fine sand into place on a fracking site.

The silica dust presented health concerns, and the noise wasn't



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Currently reading: "Inconvenient Facts: The Science That Al Gore Doesn't Want You to Know" by Gregory Wrightstone

welcome near homes. The process also took a long time, meaning 20 or 30 trucks carrying sand might have to line up, idling, near the drilling site waiting to deliver the sand.

"We knew we had to be different and we had to do better," Fisher said. His company saw a YouTube video posted by a pair of Bozeman, Montana, entrepreneurs showing off their boxed-sand delivery system. Liberty quickly began working with them.

It became what today is PropX.

PropX's boxes quietly drain all the way to empty in a couple of minutes, using only gravity, and with little dust. The speed and ease of delivering the sand eliminated a lot of trucks waiting at a fracking site, reducing both expense and complaints from nearby residents.

"After a few months, we thought 'this is too big to keep to ourselves,'" Fisher said. So, he left Liberty Oilfield Services, stepping down from being the fracking company's president, to be the CEO of the new Propant Express Solutions, LLC, or PropX.

The independent company employs 13 people. It leases 9,000 frac-sand delivery boxes to 65 fracking crews around the U.S. and in Argentina. PropX strives to be a strong growing business, but Fisher's aim is to keep the business a small company at heart.

"You wear a lot of different hats, but it's fun," he said.