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Portfolio watch

*The latest scoop from
Wall Street and the region*

DEAL BENEFITS VENTURA FIRM

West Coast Asset Management, a Ventura-based wealth manager started by Kinko's founder Paul Orfalea, stands to receive \$29.17 million in stock compensation when Cimarex Energy closes its purchase of Magnum Hunter Resources. Magnum Hunter and Cimarex are engaged in oil and gas exploration and production.

West Coast said in a Jan. 26 release that with 1.75 million shares, the firm is Magnum Hunter's 18th-largest institutional holder. Cimarex, which announced its bid Jan. 26, will redeem each Magnum Hunter share for 0.415 shares of its own stock, a consideration of \$16.67 per Magnum share. Cimarex said the transaction will close in the second quarter.

West Coast said it bought its first shares of Magnum Hunter in 2002 for \$7.50 per share. The firm also owns 413,050 shares of Cimarex.

