

Arkansas Petroleum Industry Developments: Offen Petroleum Acquires Petromark, Inc.



Walter Wright, Jr.
wwright@mwlaw.com
(501) 688.8839

05/10/2021

The publication *CSP Magazine* announced in a May 6th article by Greg Lindenberg that Offen Petroleum (“Offen”) is acquiring the business assets of Petromark, Inc. (“Petromark”).

Both Offen and Petromark are motor fuel distributors.

Petromark is based in Harrison, Arkansas. The company includes a transport fleet. The company is jointly owned by Stephen Lair and Steve Turner who joined Petromark in 1971 and 1972, respectively.

The company expanded into five states and partnered with Wal-Mart in the 1980s with the first retail gasoline site. It operates under the Shell, Conoco, Valero, SinClair, VP Racing, and Phillips 66 brands and opened its 38th White Oak Station convenience store in 2009. Steve Turner formerly served as President of the Arkansas Oil Marketers Association.

Offen developed from Reedy Coal and Fuel Company in the late 1930s. It was acquired in 1967 by Jim and Ester Offen who changed its name to Offen Petroleum.

The company describes itself as one of the largest fuel distributors in the Intermountain West. These activities include providing commercial and industrial fuels and lubricants in addition to operating retail gasoline facilities. Offen distributes over two billion gallons of motor fuel annually in serving customers in the Midwest and Western United States. Offen is headquartered in Commerce City, Colorado.

The *CSP Magazine* article notes that the combination of companies extends Offen’s facilities “more deeply into Arkansas, Missouri, and Oklahoma.” The companies are stated to anticipate completing the transaction on May 18th.