

Exhibit C

Marginal Composite Income Tax Rate Calculation

Rate Calculation

For determining the marginal composite tax rate defined in section I-27, the composite state tax rate t_s is determined as follows:

$$t_s = \sum r_i \times f_i$$

where

r_i is the currently applicable marginal state tax rate applicable in state i.

f_i is a factor based on the statutes and regulations currently in effect for state i.

As of July 31, 2012, r_i , f_i , and t_i for each state in which Wexpro is currently doing business and t_s are as follows:

State	r_i	f_i	$r_i \times f_i$
Utah	5.00%	$(Inv_i + Rcpt_i + W_i) / 3 = 16.6390\%$	0.8320%
Wyoming	0.00%	$(Inv_i + Rcpt_i + W_i) / 3 = N/A$	0.0000%
Colorado	4.63%	$Rcpt_i = 17.1702\%$	0.7950%
Montana	6.00%	$(Inv_i + Rcpt_i + W_i) / 3 = 0.0001\%$	0.0000%
New Mexico	7.60%	$(Inv_i + Rcpt_i + W_i) / 3 = 0.0032\%$	0.0002%
Nevada	0.00%	$(Inv_i + Rcpt_i + W_i) / 3 = N/A$	0.0000%

$$t_s = 1.6272\%$$

where

Inv_i is the percentage of Wexpro's total-company investment in state i

$Rcpt_i$ is the percentage of Wexpro's total-company gross receipts in state i

W_i is the percentage of Wexpro's total-company wages in state i

Note: The marginal composite state income tax rate for each state is based on that state's currently applicable statutes and regulations. See Composite Tax Rate Calculation on page 2 of Exhibit C.