

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

ATWOOD OCEANICS INC
Form 8-K
July 13, 2004

=====

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF EARLIEST EVENT REPORTED: July 13, 2004

ATWOOD OCEANICS, INC.
(Exact name of registrant as specified in its charter)

COMMISSION FILE NUMBER 1-13167

Internal Revenue Service - Employer Identification No. 74-1611874

15835 Park Ten Place Drive, Houston, Texas, 77084
(281) 749-7800

=====

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

ITEM 9. REGULATION FD DISCLOSURE

The ATWOOD BEACON continues to work under its contract with Conoco Phillips Indonesia Ltd. ("Conoco"). Conoco has now exercised the three remaining options and has added one more well to this program for a total of eight wells to be drilled. The initial contract provided for three firm wells to be drilled at a dayrate of \$90,000 and for four option wells to be drilled at a dayrate of \$82,400. The one additional well added will be at a dayrate of \$90,000. The rig is currently drilling this program ahead of its original estimated schedule. We now expect that the drilling of all eight wells will be completed in October 2004.

The ATWOOD EAGLE has two remaining wells to drill for BHP, with BHP having an option to drill one more well prior to the rig commencing its drilling program for Woodside Energy. Ltd.

Additional information with respect to the Company's Contract Status Summary at June 24, 2004 is attached hereto as Exhibit 99.1 which is being furnished in accordance with Rule 101(e)(1) under Regulation FD and should not be deemed to be filed.

Statements contained in this report with respect to the future are forward-looking statements. These statements reflect management's reasonable judgment with respect to future events. Forward-looking statements involve risks and uncertainties. Actual results could differ materially from those anticipated as a result of various factors: the Company's dependence on the oil and gas industry; the risks involved in the construction of a rig; competition; operating risks; risks involved in foreign operations; risks associated with possible disruption in operations due to terrorism; risks associated with a possible disruption in operations due to war; and governmental regulations and environmental matters. A list of additional risk factors can be found in the Company's annual report on Form 10-K for the year ended September 30, 2003, filed with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATWOOD OCEANICS, INC.
(Registrant)

/s/ James M. Holland
James M. Holland
Senior Vice President

DATE: July 13, 2004

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

EXHIBIT INDEX

EXHIBIT NO. DESCRIPTION
 99.1 Contract Status Summary at July 13, 2004

EXHIBIT 99.1
 ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT JULY 13, 2004

NAME OF RIG SEMISUBMERSIBLES -	LOCATION	CUSTOMER	CONTRACT DESCRIPTION
ATWOOD FALCON	MOBILIZING TO MALAYSIA	SARAWAK SHELL ("SHELL")	The rig is currently being mobilized for its next drilling program. The rig normally takes approximately 120 days to mobilize; however, the rig has stopped mobilization in the Philippines to undergo some minor upgrade of its quarters, which was completed around July 20, 2004. The rig will complete its mobilization to Malaysia by August 1, 2004. The contract is expected to commence with the drilling of two firm wells and three additional wells in 2004 or beyond if all five wells are drilled.
ATWOOD HUNTER	EGYPT	BURULLUS GAS CO. ("BURULLUS")	On December 31, 2003, the rig was mobilized to the program for Burullus which includes plus options to drill six wells. The drilling of the ten firm wells is expected to take around 400 days to complete. If three additional wells are drilled, the contract will take approximately 550 days.
ATWOOD EAGLE	AUSTRALIA	BHP BILLITON PETROLEUM PTY. LTD. ("BHP")	After having recently completed its contract in the North Sea, the rig has two remaining firm wells in the North Sea. The rig has an option to drill one additional well commencing its drilling program in the North Sea with BHP LTD. ("Woodside"). If the rig is not drilled, the current drilling program will be completed in August 2004. The rig will commence its two firm well drilling program for Woodside in the North Sea with three additional option wells. The option wells will be drilled after the completion of the current drilling program and are subject to mutual agreement between BHP and Woodside. In the event that the current BHP contract is extended, and Woodside is not drilled, the rig will drill the three option wells before the end of November 2004.

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

SEAHAWK	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI")	the right to reduce its o EMEPMI has given written terminate the current con in progress on October 1, being pursued in Southeast of the world.
ATWOOD SOUTHERN CROSS	MALAYSIA	MURPHY SARAWAK OIL COMPANY, LTD. ("MURPHY")	In March 2004, the rig co program which now include wells plus options to dri wells. The rig is curren second well.
SEASCOUT	UNITED STATES GULF OF MEXICO		The SEASCOUT was purchase conversion to a tender-as SEAHAWK. There are curre rig is currently coldstac
CANTILEVER JACK-UPS - VICKSBURG	THAILAND	CHEVRON OFFSHORE (THAILAND) LIMITED ("CHEVRON")	In May 2004 the rig's con Exploration & Production suspended and the rig mov drilling program for Chev expected to take approxim complete, at which time, Malaysia whereby EMEPMI w contract. Upon reinstat commitment will include t suspension period plus an for a total of seventeen 2004. Once EMEPMI recomme retain its right to termi providing 120 days notice
ATWOOD BEACON	MALAYSIA	CONOCO PHILLIPS INDONESIA LTD. ("CONOCO")	The rig is currently work Conoco Phillips Indonesia drilling of eight firm we eight wells is expected t 2004.
SUBMERSIBLE - RICHMOND	UNITED STATES GULF OF MEXICO	APPLIED DRILLING TECHNOLOGY INC. ("ADTI")	The rig is in the process of one well for ADTI whic & Gas Company ("Helis"). well, the rig will have t Helis, with Helis having additional wells. The dri for Helis is expected to complete and if all four contract could extend to
MODULAR PLATFORMS - GOODWYN 'A' /NORTH RANKIN 'A'	AUSTRALIA	WOODSIDE ENERGY LTD.	There is currently an ind drilling activity for the managed by the Company. maintenance of the two ri programs.