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ATWOOD OCEANICS INC
Form 8-K
August 04, 2004

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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: August 4, 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

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EXHIBIT 99. CONTRACT STATUS SUMMARY AT AUGUST 4, 2004

ITEM 9. REGULATION FD DISCLOSURE

Murphy Sarawak Oil Company, Ltd. ("Murphy") has exercised the second of

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their four options which now results in the Murphy drilling program for the ATWOOD SOUTHERN CROSS being the drilling of four firm wells with options to drill two additional wells. The rig has commenced drilling of the third of the now four firm wells, with a dayrate of \$40,000 for these two remaining wells. Taking into account the two remaining firm wells, the drilling program could extend into October 2004. Immediately upon completion of its current drilling program, the rig will commence its contract with Daewoo International Corporation involving two firm wells and an option for an additional well offshore Myanmar.

Sarawak Shell Berhad ("Shell") has exercised the first of their three options which now results in the Shell drilling program for the ATWOOD FALCON including three firm wells with options to drill two additional wells. If no additional options are exercised, the Shell drilling program is anticipated to extend into January 2004.

Additional information with respect to the Company's Contract Status Summary at August 4, 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: August 4, 2004

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EXHIBIT INDEX

EXHIBIT NO.

TPTION

99.1 Contract Status Summary at August 4, 2004

EXHIBIT 99.1
ATWOOD OCEANICS, INC. AND SUBSIDIARIES
CONTRACT STATUS SUMMARY
AT AUGUST 4, 2004

NAME OF RIG -----	LOCATION -----	CUSTOMER -----	CONTRACT STATUS -----
SEMISUBMERSIBLES - -----			
ATWOOD FALCON	MALAYSIA	SARAWAK SHELL BERHAD ("SHELL")	The rig has commenced work on the Sarawak Shell contract which now involves the drilling of the ten firm wells with options to drill two more. The current contract is currently anticipated to be completed by the end of 2003.
ATWOOD HUNTER	EGYPT	BURULLUS GAS CO. ("BURULLUS")	On December 31, 2003, the contract for the drilling program for Burullus which includes the drilling of six plus options to drill six more wells. The current drilling of the ten firm wells is expected to be completed around 400 days to complete the drilling. Once the wells are drilled, the contract is expected to be completed approximately 550 days.
ATWOOD EAGLE	AUSTRALIA	BHP BILLITON PETROLEUM PTY. LTD. ("BHP")	The rig has commenced drilling on the BHP contract. BHP has an option to drill two more wells. The rig commencing its drilling program on the BHP Energy, LTD. ("Woodside") contract. The rig has not drilled, the current contract is expected to be completed at the end of 2003. The rig then commencing its drilling program on the BHP option well drilling program. The BHP contract has been granted three additional wells. The rig will only be drilled after the current contract and are subject to the BHP contract timing. In the event that the BHP contract program is further extended, the rig will drill both firm wells before the BHP contract. Woodside has the right to drill the BHP firm well.
SEAHAWK	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA	EMEPMI has given written notice to terminate the current contract with ExxonMobil Exploration & Production Malaysia.

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		INC. ("EMEPMI")	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 commenced a drilling program which now includes two wells plus options to drill two more. The rig has been awarded by Murphy International Corporation for the drilling of two wells plus an option to drill two more offshore Myanmar. The drilling is expected to be completed immediately after completion of the drilling of the two firm wells. The rig is expected to take 80 days to complete.
SEASCOUT	UNITED STATES GULF OF MEXICO		The SEASCOUT was purchased for conversion to a tender-assisted drilling rig. The SEASCOUT is currently coldstacked.
CANTILEVER JACK-UPS - ----- VICKSBURG	THAILAND	CHEVRON OFFSHORE (THAILAND) LIMITED ("CHEVRON")	In May 2004 the rig's contract was suspended and the rig moved to Thailand for a drilling program for Chevron. The rig is expected to take approximately 120 days to complete, at which time, the rig will be moved to Malaysia whereby EMEPMI will be awarded a contract. Upon reinstatement of the contract, the commitment will include the suspension period plus an additional 120 days for a total of seventeen months. Once EMEPMI recommences drilling, the rig will retain its right to terminate the contract providing 120 days notice.
ATWOOD BEACON	PREPARING TO BE MOVED TO A SHIPYARD IN SINGAPORE		The ATWOOD BEACON has been moved to Singapore on legs and the derrick as a tender-assisted drilling rig. On July 25, 2004, while positioned in Indonesia. The rig is subject to further analysis and the rig will remove the legs on location and the legs to the build for inspection and repair. The current contract for the rig is unable to determine the status of the contract. The current contract for the rig is 120 days remaining in its term. However, until the repair is defined, the Company is unable to determine the contract plans and market value of the rig.
SUBMERSIBLE - RICHMOND	UNITED STATES GULF OF MEXICO	APPLIED DRILLING TECHNOLOGY INC. ("ADTI")	The rig is currently drilling two wells which was assigned from Helis ("Helis"). Upon completion of the drilling, the rig will have two firm wells to drill plus having options to drill four more. The drilling of the remaining wells is expected to take 90 to 120 days to complete. Once the wells are drilled, the rig will be moved to Malaysia.

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200 to 270 days.

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.