

OCEANEERING INTERNATIONAL INC

Form 8-K

January 06, 2005

**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 Report (Date of earliest event reported) January 6, 2005

OCEANEERING INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-10945
(Commission
File Number)

95-2628227
(IRS Employer
Identification No.)

11911 FM 529
Houston, TX
(Address of principal executive offices)

77041
(Zip Code)

Registrant's telephone number, including area code (713) 329-4500

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-
-

Item 7.01 Regulation FD Disclosure.

On January 6, 2005, Marvin J. Migura, our Chief Financial Officer, will make a presentation at the Pritchard Capital Partners Energize 2005: New Year, New Paradigms Conference in San Francisco, CA. The presentation is available on our web site, www.oceaneering.com, by first visiting our Shareholder Information page and then choosing Company Presentations and Interviews.

Please note that certain information contained in the presentation, as well as certain written and oral statements made or incorporated by reference from time to time by us or our representatives in our reports and filings with the Securities and Exchange Commission, news releases, conferences, teleconferences, web postings or otherwise, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995 and are subject to the Safe Harbor provisions of those statutes. Forward-looking statements are generally accompanied by words such as estimate, project, predict, believe, expect, anticipate, plan, forecast, budget, goal or other words that indicate uncertainty of future events or outcomes. Forward-looking statements include:

our earnings outlook for 2004, 2005 and 2006;

2004 4th quarter estimates of improved Subsea Projects profits, increased Subsea Products sales and continued strong ROV performance;

2005 estimates which assume an escalation in ROV contribution, additional Subsea Products profits, growth from Subsea Projects, improvement in Inspection results and increased Medusa Spar production;

2006 estimates which assume additional Subsea Products profits, an escalation in ROV contribution, growth from Subsea Projects and further improvement in Inspection results;

the possibility of accretive acquisitions;

our existing assets can earn more;

our significant debt capacity;

our strong cash flow;

increased subsea completions;

continued umbilical market demand growth;

the benefit of our 2004 umbilical plant capacity plant expansion;

ROV day rates not being sensitive to fleet utilization;

projected revenue, income and capital spending; and

projected trading multiples.

These forward-looking statements are based on our current information and expectations that involve a number of risks, uncertainties, and assumptions. Among the factors that could cause the actual results to differ materially from those indicated in the forward-looking statements are:

worldwide demand for oil and gas;

general economic and business conditions and industry trends;

the continued strength of the industry segments in which we are involved;

decisions about offshore developments to be made by oil and gas companies;

the highly competitive nature of our businesses;

our future financial performance, including availability, terms and deployment of capital;

the continued availability of qualified personnel;

operating risks normally incident to offshore exploration, development and production operations;

changes in, or our ability to comply with, government regulations, including those relating to the environment;

rapid technological changes; and

social, political and economic situations in foreign countries where we do business and the possibilities of war, other armed conflicts or terrorist attacks.

Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, actual outcomes could vary materially from those indicated. For additional information regarding these and other factors that could cause our actual results to differ materially from those expressed in our forward-looking statements, see our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q.

We do not undertake any obligation to update or revise any of our forward-looking statements, whether as a result of new information, future events or otherwise.

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.

OCEANEERING INTERNATIONAL, INC.

Date: January 6, 2005

By: /s/ JOHN L. ZACHARY
John L. Zachary
Controller (Principal Accounting
Officer)