

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

ATWOOD OCEANICS INC
Form 8-K
August 12, 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: August 12, 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

=====

EXHIBIT 99. CONTRACT STATUS SUMMARY AT AUGUST 12, 2004

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

ITEM 9. REGULATION FD DISCLOSURE

As a result of the incident that damaged the ATWOOD BEACON on July 25, 2004, the rig's contract in Indonesia has been terminated with effect from July 28, 2004 pursuant to force majeure notice provision. The drilling unit has been transported to the builder's shipyard in Singapore and is currently being inspected. The Company has begun the process of recovering the legs which, when recovered, will be transported to the builder's shipyard in Singapore. Until all the legs have been transported to Singapore and inspected, which is estimated to be around mid-September 2004, the Company will not be able to determine the repair period for the rig. The Company expects the drilling unit to be under a contract following its repairs.

Additional information with respect to the Company's Contract Status Summary at August 12, 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 and repair 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 12, 2004

EXHIBIT INDEX

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

EXHIBIT NO. DESCRIPTION
 99.1 Contract Status Summary at August 12, 2004

EXHIBIT 99.1
 ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT AUGUST 12, 2004

| NAME OF RIG ----- SEMISUBMERSIBLES - ----- | LOCATION ----- | CUSTOMER ----- | CONTRACT STATUS ----- |
|---|-------------------|--|--|
| ATWOOD FALCON | MALAYSIA | SARAWAK SHELL BERHAD ("SHELL") | The rig has commenced work which now involves the drilling with options to drill two currently anticipated to |
| ATWOOD HUNTER | EGYPT | BURULLUS GAS CO. ("BURULLUS") | On December 31, 2003, the program for Burullus which plus options to drill six drilling of the ten firm around 400 days to complete wells are drilled, the contract approximately 550 days. |
| ATWOOD EAGLE | AUSTRALIA | BHP BILLITON PETROLEUM PTY. LTD. ("BHP") | The rig has commenced drilling BHP has an option to drill rig commencing its drilling Energy, LTD. ("Woodside") not drilled, the current should be completed at the the rig then commencing in option well drilling program been granted three additional only be drilled after the contract and are subject timing. In the event that program is further extended drill both firm wells before Woodside has the right to firm well. |
| SEAHAWK | MALAYSIA | EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI") | EMEPMI has given written terminate the current contract in progress on October 1, being pursued in Southeast of the world. |

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

ATWOOD SOUTHERN CROSS MALAYSIA MURPHY SARAWAK OIL COMPANY, LTD. ("MURPHY")

In March 2004, the rig completed a drilling program which now includes two firm wells plus options to drill two more. The rig has been awarded a contract by International Corporation for two firm wells plus an option to drill two more offshore Myanmar. The rig is expected to be immediately after completion of the drilling of the two firm wells, which will take 80 to 90 days to complete.

SEASCOUT UNITED STATES GULF OF MEXICO

The SEASCOUT was purchased by the Company for conversion to a tender-assessment rig, SEAHAWK. There are currently no wells being drilled. The rig is currently coldstacked.

CANTILEVER JACK-UPS -

VICKSBURG

THAILAND CHEVRON OFFSHORE (THAILAND) LIMITED ("CHEVRON")

In May 2004 the rig's contract with Exploration & Production Company was suspended and the rig moved to 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 reinstated on contract. Upon reinstatement, the rig's commitment will include the suspension period plus an option to drill for a total of seventeen wells in 2004. Once EMEPMI recommences drilling, the rig will retain its right to terminate the contract providing 120 days notice.

ATWOOD BEACON SINGAPORE SHIPYARD

As a result of the incident on July 25, 2004, the BEACON has been terminated by Indonesia pursuant to force majeure on July 28, 2004. The drilling unit has been moved to the builder's shipyard in Singapore for inspection. The Company has been recovering the legs which were damaged and transported to the builder's shipyard. Until all the legs have been repaired and inspected, which is expected to be completed by mid-September 2004, the Company will determine the repair period. The Company expects the drilling unit to be returned to service following its repairs.

SUBMERSIBLE -

RICHMOND

UNITED STATES GULF OF MEXICO APPLIED DRILLING TECHNOLOGY INC. ("ADTI")

The rig is currently drilling two firm wells which were assigned from Helis ("Helis"). Upon completion, the rig will have two firm wells to drill plus two options to drill for a total of six wells. The drilling of the remaining two wells will take 90 to 120 days to complete. Once the two wells are drilled, the rig is expected to be returned to service within 200 to 270 days.

Edgar Filing: ATWOOD OCEANICS INC - Form 8-K

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.