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ATWOOD OCEANICS INC
Form 8-K
October 06, 2003

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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: October 6, 2003

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

COMMISSION FILE NUMBER 1-13167

TEXAS
(State or other jurisdiction of incorporation or organization)

74-1611874
(I.R.S. Employer Identification No.)

15835 Park Ten Place Drive
Houston, Texas
(Address of principal executive offices)

77084
(Zip Code)

Registrant's telephone number, including area code: 281-749-7800
N/A

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

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ITEM 7. EXHIBITS

EXHIBIT 99.1 CONTRACT STATUS SUMMARY AT OCTOBER 6, 2003

ITEM 9. REGULATION FD DISCLOSURE

The ATWOOD SOUTHERN CROSS has been awarded a contract by Cairn Energy India Pty. Limited ("Cairn") to drill one firm well plus options for two additional wells off the coast of India. The drilling of the firm well is expected to take around 60 days to complete and, if the two options are exercised, another 80 days could be added to the program. The contract provides for a dayrate of \$30,000 and a mobilization fee of \$3 million, which is expected to cover the cost of relocating the rig from Egypt to India. Drilling operations are not expected to commence until the end of November, 2003. Contract opportunities for additional work following completion of the Cairn contract are being pursued in India and other areas of Southeast Asia.

The RICHMOND is currently working under a contract with Union Oil Company

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of California ("Unocal"). Initially, the contract provided for the drilling of two firm wells plus an option well. Unocal has exercised the option well and in addition, has awarded the rig two more firm wells; thus, providing for a total of five wells to be drilled under the contract, of which, one has been completed. The Unocal contract provides for a dayrate of \$26,500 and should take until February 2004 to complete.

Additional information with respect to the Company's Contract Status Summary October 6, 2003 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, 2002, 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: October 6, 2003

EXHIBIT INDEX

EXHIBIT NO.

DESCRIPTION

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99.1

Contract Status Summary at October 6, 2003

EXHIBIT 99.1
 ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT OCTOBER 6, 2003

ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT OCTOBER 6, 2003

| NAME OF RIG ----- SEMISUBMERSIBLES - ----- | LOCATION ----- | CUSTOMER ----- | CONTRACT STATUS ----- |
|---|-------------------|--|---|
| ATWOOD FALCON | MALAYSIA | SARAWAK SHELL ("SHELL") | The rig is currently work program in Malaysia to dr The drilling of this well until mid-November 2003 t completion of its work in be moved to Japan to dril take 100 to 120 days to c |
| ATWOOD HUNTER | ISRAEL | ISRAMCO, INC. | The rig is expected to co program in Israel in mid- completion of this work, waiting for its next cont contract opportunities fo being pursued in the Medi as areas outside of the M |
| ATWOOD EAGLE | ANGOLA | CNR RANGER (ANGOLA) LIMITED ("CNR") | On September 22, 2003, th for ExxonMobil and is cur commence in early to mid drilling program for CNR, take 40 to 106 days to co opportunities for additio elsewhere in West Africa |
| SEAHAWK | MALAYSIA | EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI") | The rig's current contrac 2004, with an option for EMEPMI has the right to t |

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after the completion of t
the extension period (whi
2003) with 120 days writt

| | | | |
|-----------------------|--|--|---|
| ATWOOD SOUTHERN CROSS | EGYPT PREPARING TO MOBILIZE TO INDIA | CAIRN ENERGY INDIA PTY. LIMITED ("CAIRN") | The rig is currently prep India to commence, at the one-well plus two-options Cairn. The one firm well days to complete and, if exercised, an additional the drilling program. Co additional work in India, of Southeast Asia are bei |
|-----------------------|--|--|---|

| | | | |
|----------|---------------------------------|--|--|
| SEASCOUT | UNITED STATES GULF OF MEXICO | | The SEASCOUT was purchase future conversion to a te to the SEAHAWK, once an a opportunity is secured. coldstacked. |
|----------|---------------------------------|--|--|

CANTILEVER JACK-UPS -

| | | | |
|-----------|----------|--|---|
| VICKSBURG | MALAYSIA | EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI") | In October 2002, the rig drilling program (with an additional year), with EM terminate the drilling pr at least 120 days notice |
|-----------|----------|--|---|

| | | | |
|---------------|----------|--|---|
| ATWOOD BEACON | MALAYSIA | MURPHY SARAWAK OIL COMPANY, LTD. ("MURPHY") | In early August 2003, the under a contract with Mur the drilling of three fir drill five additional wel Malaysia. Murphy has now extend the contract for t wells. It should take un to complete the drilling Contract opportunities fo following completion of t being pursued. |
|---------------|----------|--|---|

SUBMERSIBLE -

| | | | |
|----------|---------------------------------|--|--|
| RICHMOND | UNITED STATES GULF OF MEXICO | UNION OIL COMPANY OR CALIFORNIA ("UNION") | In September 2003, the ri plus one option well cont has exercised the option has awarded the rig two m providing for a total of under the contract. It s 2004 to complete the dril |
|----------|---------------------------------|--|--|

MODULAR PLATFORMS -

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GOODWYN 'A' /NORTH
RANKIN 'A'

AUSTRALIA

WOODSIDE ENERGY LTD.

There is currently an ind
drilling activity for the
managed by the Company.
in maintenance of the two
programs.