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ATWOOD OCEANICS INC
Form 8-K
February 05, 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: February 5, 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 FEBRUARY 5, 2003

ITEM 9. REGULATION FD DISCLOSURE

The ATWOOD HUNTER, upon completion of its current drilling commitments (estimated around February 7, 2003), will drill one well for Apache Mediterranean Corporation LDC ("Apache") off the coast of Egypt. The drilling of the well is estimated to take 60 to 75 days to complete. The Agreement provides for an operating dayrate of \$37,000; however, after applying certain future

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credits the recorded dayrate will be \$29,000. Contract opportunities following the completion of the Apache well are being pursued in the Mediterranean Area.

The ATWOOD FALCON continues on its contract commitment with Woodside Energy Ltd. ("Woodside") in Australia. Woodside has exercised two of its three remaining options under the contract and assigned one of these option wells to BHP Billiton Petroleum Pty. Ltd. The two option wells should extend the rig's work in Australia until March/April 2003.

Additional information with respect to the Company's Contract Status Summary at February 5, 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 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 a war with Iraq; 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: February 5, 2003

EXHIBIT INDEX

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EXHIBIT NO.

DESCRIPTION

99.1

Contract Status Summary at February 5, 2003

EXHIBIT 99.1
 ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT FEBRUARY 5, 2003

NAME OF RIG -----	LOCATION -----	CUSTOMER -----	CONTRACT STATUS -----
SEMISUBMERSIBLES - ATWOOD FALCON	AUSTRALIA	WOODSIDE ENERGY LTD. ("WOODSIDE")	The rig is drilling its th Woodside. Woodside has exe three remaining options un and assigned one of these Billiton Petroleum Pty. L option wells that have bee the rig's work in Australi
ATWOOD HUNTER	EGYPT	GERMAN OIL & GAS EGYPT ("GERMAN OIL")	The rig is currently drill German Oil which is expect around February 7, 2003. this well, the rig will dr Apache Mediterranean Corpo ("Apache"), which could ta complete. Contract opportu additional work following Apache well are being purs Mediterranean Area.
ATWOOD EAGLE	IN TOW TO ANGOLA	ESSO EXPLORATION ANGOLA (BLOCK 15) LIMITED ("ESSO")	The Company has a commitme enter into a contract for to drill three firm wells, four additional wells, off Angola. The rig is expect around February 18, 2003; commence dayrate revenue u March 2003. The drilling extend 6 to 12 months depe of options exercised.
SEAHAWK	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC.	The rig's current contract December 2003, with an opt Operator to extend.
ATWOOD SOUTHERN CROSS	MEDITERRANEAN SEA	ENI S.P.A. - AGIP DIVISION ("AGIP")	The rig commenced the AGIP December 2002, with the wo three to five months to co

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SEASCOUT	UNITED STATES GULF OF MEXICO		The SEASCOUT was purchased for future conversion to a unit, similar to the SEAHAM acceptable contract opport
CANTILEVER JACK-UPS - VICKSBURG	MALAYSIA	EXXONMOBIL EXPLORATION AND PRODUCTION MALAYSIA INC. ("EMEPMI")	In early October 2002, the two-year drilling program EMEPMI for one additional having the right to termin program after one year at days notice period.
ATWOOD BEACON	UNDER CONSTRUCTION		The Company expects the co ultra-premium jack-up drill completed around June 2003
SUBMERSIBLE - RICHMOND	UNITED STATES GULF OF MEXICO	BURLINGTON RESOURCES OIL & GAS COMPANY ("BURLINGTON")	The rig is currently drill Burlington. Immediately u its current contract, the three-firm wells, plus fou contract for Ocean Energy, firm wells have an estimat to 120 days.
MODULAR PLATFORMS - GOODWYN 'A' /NORTH RANKIN 'A'	AUSTRALIA	WOODSIDE ENERGY LTD.	There is currently an inde break in drilling activity client-owned rigs managed The Company is involved in two rigs for future drilli