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ATWOOD OCEANICS INC
Form 8-K
March 16, 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: March 16, 2004

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 MARCH 16, 2004

ITEM 9. REGULATION FD DISCLOSURE

The VICKSBURG has been awarded a contract by Chevron Offshore (Thailand) Limited ("Chevron") for a drilling program offshore Thailand. The rig will move to the Chevron drilling location immediately upon completing the drilling program on the current platform for ExxonMobil Exploration & Production Malaysia Inc. ("EMEPMI"). The EMEPMI contract for the VICKSBURG will be suspended upon completion of drilling on the current platform which is expected to be around May 15, 2004. The Chevron contract provides for a dayrate of \$66,500. The VICKSBURG will remain on dayrate during the period required to relocate the rig

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from Malaysia to Thailand.

Additional information with respect to the Company's Contract Status Summary at March 16, 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: March 16, 2004

EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION |
|-------------|---|
| 99.1 | Contract Status Summary at March 16, 2004 |

EXHIBIT 99.1

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ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT MARCH 16, 2004

| NAME OF RIG ----- SEMISUBMERSIBLES - ----- | LOCATION ----- | CUSTOMER ----- | CONTRACT STATUS ----- |
|---|---------------------------------|--|--|
| ATWOOD FALCON | JAPAN | JAPAN ENERGY DEVELOPMENT CO. LTD. ("JED") | The rig has commenced drilling program for JED. should be complete in April completing the JED contract. China to drill one well for. Additional work is currently in Southeast Asia to follow. |
| ATWOOD HUNTER | EGYPT | BURULLUS GAS CO. ("BURULLUS") | On December 31, 2003, the program for Burullus which plus options to drill six wells. Drilling of the ten firm wells around 400 days to complete. If all wells are drilled, the contract is approximately 550 days. |
| ATWOOD EAGLE | AUSTRALIA | BHP BILLITON PETROLEUM PTY. LTD. ("BHP") AND APACHE ENERGY LIMITED ("APACHE") | In March 2004, the rig contract for BHP and Apache, which plus options to drill an additional three wells. Drilling of the three firm wells three to four months to complete. |
| SEAHAWK | MALAYSIA | EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI") | EMEPMI has given written notice to terminate the current contract in progress on June 29, 2003, and is currently being pursued in Southeast Asia and the world. |
| ATWOOD SOUTHERN CROSS | MALAYSIA | MURPHY SARAWAK OIL COMPANY, LTD. ("MURPHY") | The rig is preparing to commence drilling program which includes the rig plus options to drill an additional three wells. Drilling of the two firm wells to 60 days to complete and if all wells drilled, the drilling program is 150 to 180 days. |
| SEASCOUT | UNITED STATES GULF OF MEXICO | | The SEASCOUT was purchased for conversion to a tender-assisted rig SEAHAWK. There are currently no contracts. The rig is currently coldstacked. |
| CANTILEVER JACK-UPS - ----- VICKSBURG | MALAYSIA | EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI") | In October 2002, the rig contract (with an option by EMEPMI) with EMEPMI having the rig contract program after one year. The contract is currently suspended upon completion of the platform (estimated around 2004). |

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upon completing its current program will be moved to Thailand. The program for Chevron Offshore program is expected to take 18 months to complete.

ATWOOD BEACON

MALAYSIA

PETRONAS CARIGALI SDN. BHD. ("PETRONAS")

The rig is drilling the first well for Petronas. This drilling is expected to continue until late June 2004 to create additional opportunities for additional work under the Petronas contract as well as other areas of the rig.

SUBMERSIBLE -

RICHMOND

UNITED STATES
GULF OF MEXICO

UNION OIL COMPANY OF CALIFORNIA ("UNOCAL")

The rig is expected to commence drilling with UNOCAL in late March 2004. Completion of the contract drilling program for Boisjoly is expected to take approximately 18 months.

MODULAR PLATFORMS -

GOODWYN 'A' /NORTH
RANKIN 'A'

AUSTRALIA

WOODSIDE ENERGY LTD.

There is currently an independent drilling activity for the Rankin 'A' platform managed by the Company. The maintenance of the two rigs is expected to take approximately 18 months.