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ATWOOD OCEANICS INC
Form 8-K
March 03, 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 3, 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.)

ITEM 5.

On March 3, 2004, the Company announced that ExxonMobil Exploration Production Malaysia Inc. ("EMEPMI") has given written notice in accordance with the early termination provision of the contract that they will terminate the SEAHAWK contract upon completion of work in progress on June 29, 2004. The rig has been contracted by EMEPMI since 1992. A copy of the press release announcing this termination notice is filed with the Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. EXHIBITS

EXHIBIT 99.1 PRESS RELEASE DATED MARCH 3, 2004

EXHIBIT 99.2 CONTRACT STATUS SUMMARY AT MARCH 3, 2004

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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 3, 2004

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press Release Dated March 3, 2004
99.2	Contract Status Summary at March 3, 2004

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EXHIBIT 99.1

Houston, Texas
3 March 2004

FOR IMMEDIATE RELEASE

Atwood Oceanics, Inc., (Houston-based International Offshore Drilling Contractor - NYSE: ATW) announced today that ExxonMobil Exploration & Production Malaysia Inc. ("EMEPMI") has given written notice in accordance with the early termination provision of the contract that they will terminate the SEAHAWK contract upon the completion of work in progress on June 29, 2004. The contract provides for a demobilization fee of \$1.8 million. The rig has been contracted by EMEPMI since 1992. Additional work will be pursued in Southeast Asia as well as other areas of the world.

Contact: Jim Holland
(281) 749-7804

EXHIBIT 99.1
ATWOOD OCEANICS, INC. AND SUBSIDIARIES
CONTRACT STATUS SUMMARY
AT MARCH 3, 2004

NAME OF RIG -----	LOCATION -----	CUSTOMER -----	CONTRACT STATUS -----
SEMISUBMERSIBLES - -----			
ATWOOD FALCON	JAPAN	JAPAN ENERGY DEVELOPMENT CO. LTD. ("JED")	The rig has commenced drilling program for JED. estimated to take around 180 days. Immediately upon completion will be moved to China to work for China Ltd. Additional work in Southeast Asia to follow.
ATWOOD HUNTER	EGYPT	BURULLUS GAS CO. ("BURULLUS")	On December 31, 2003, the rig commenced drilling program for Burullus which includes plus options to drill six more wells. The drilling of the ten firm wells is estimated to take around 400 days to complete. Once all wells are drilled, the contract will be terminated.

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ATWOOD EAGLE	AUSTRALIA	BHP BILLITON PETROLEUM PTY. LTD. ("BHP") AND APACHE ENERGY LIMITED ("APACHE")	approximately 550 days. The rig has completed its and is preparing to commence BHP and Apache, which include options to drill an additional of the three firm wells in four months to complete.
SEAHAWK	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI")	EMEPMI has given written terminate the current contract in progress on June 29, 2002 pursued in Southeast Asia the world.
ATWOOD SOUTHERN CROSS	MOBILIZING TO MALAYSIA	MURPHY SARAWAK OIL COMPANY, LTD. ("MURPHY")	The rig is currently being anticipated arrival around Company has a commitment wells plus options to drill Drilling of the two firm to 60 days to complete an drilled, the drilling program 150 to 180 days. A drilling should be formalized before
SEASCOUT	UNITED STATES GULF OF MEXICO		The SEASCOUT was purchased conversion to a tender-assisted SEAHAWK, once an acceptable secured. The rig is currently
CANTILEVER JACK-UPS - ----- VICKSBURG	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC. ("EMEPMI")	In October 2002, the rig program (with an option for year), with EMEPMI having drilling program after on completion date of the current 15, 2004.
ATWOOD BEACON	MALAYSIA	PETRONAS CARIGALI SDN. BHD. ("PETRONAS")	In early August 2003, the a contract with Murphy Sarawak ("Murphy") which provides for firm wells plus options to off the coast of Malaysia option to extend the contract wells and then assigned firm Petronas. Petronas has a wells for a current total drilled. Petronas is presently well. The drilling program May/June 2004 to complete additional work following contract are being pursued other areas outside of Malaysia
SUBMERSIBLE - ----- RICHMOND	UNITED STATES GULF OF MEXICO	UNION OIL COMPANY OF CALIFORNIA ("UNOCAL")	The rig is currently drilling well contract with UNOCAL completed by the end of May opportunities for additional of the UNOCAL contract are

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States Gulf of Mexico.

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.