

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

KERR MCGEE CORP /DE
Form 10-K/A
March 25, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal year ended December 31, 2003

Commission file number 1-16619

KERR-MCGEE CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

73-1612389
(I.R.S. Employer
Identification No.)

KERR-MCGEE CENTER, OKLAHOMA CITY, OKLAHOMA 73125
(Address of principal executive offices)

Registrant's telephone number, including area code: (405) 270-1313

Securities registered pursuant to Section 12(b) of the Act:

TITLE OF EACH CLASS -----	NAME OF EACH EXCHANGE ON WHICH REGISTERED -----
Common Stock \$1 Par Value	New York Stock Exchange
Preferred Share Purchase Right	

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was approximately \$4.5 billion computed by reference to the price at which the common equity was last sold as of June 30, 2003, the last business day of the registrant's most recently completed second fiscal quarter.

The number of shares of common stock outstanding as of February 27, 2004, was 101,373,405.

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

EXPLANATORY NOTE

Amendment No. 1 to Kerr-McGee Corporation's Form 10-K for the year ended December 31, 2003 is being filed to include four exhibits that were inadvertently omitted from the original 10-K filing submitted on March 12, 2003. Included in this filing is Part IV, the signature page, the previously omitted exhibits and certifications required by Securities Exchange Act Rule 15d-14(a). There have been no changes to the balance of the Form 10-K from the original filing.

PART IV

Item 15. Exhibits, Financial Statement Schedules, and Reports on Form 8-K

- (a) 1. Financial Statements - See the Index to the Consolidated Financial Statements included in Item 8. of the Form 10-K.
- (a) 2. Financial Statement Schedules - See the Index to the Financial Statement Schedules included in Item 8. of the Form 10-K.
- (a) 3. Exhibits - The following documents are filed under Commission file numbers 1-16619 and 1-3939 as part of this report.

Exhibit No.

- 3.1 Amended and restated Certificate of Incorporation of Kerr-McGee Corporation, filed as Exhibit 4.1 to the company's Registration Statement on Form S-4 dated June 28, 2001, and incorporated herein by reference.
- 3.2 Amended and restated By Laws of Kerr-McGee Corporation, filed as Exhibit 3.2 to the company's Form 10-K for the year ended December 31, 2003, filed on March 12, 2004 and incorporated herein by reference.
- 4.1 Rights Agreement dated as of July 26, 2001, by and between the company and UMB Bank, N.A., filed as Exhibit 4.1 to the company's Registration Statement on Form 8-A filed on July 27, 2001, and incorporated herein by reference.
- 4.2 First Amendment to Rights Agreement, dated as of July 30, 2001, by and between the company and UMB Bank, N.A., filed as Exhibit 4.1 to the company's Registration Statement on Form 8-A/A filed on August 1, 2001, and incorporated herein by reference.
- 4.3 Indenture dated as of November 1, 1981, between the company and United States Trust Company of New York, as trustee, relating to the company's 7% Debentures due November 1, 2011, filed as Exhibit 4 to Form S-16, effective November 16, 1981, Registration No. 2-772987, and incorporated herein by reference.
- 4.4 Indenture dated as of August 1, 1982, filed as Exhibit 4 to Form S-3, effective August 27, 1982, Registration Statement No. 2-78952, and incorporated herein by reference, and the first supplement thereto dated May 7, 1996, between the company and Citibank, N.A., as trustee, relating to the

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

company's 6.625% notes due October 15, 2007, and 7.125% debentures due October 15, 2027, filed as Exhibit 4.1 to the Current Report on Form 8-K filed July 27, 1999, and incorporated herein by reference.

- 4.5 The company agrees to furnish to the Securities and Exchange Commission, upon request, copies of each of the following instruments defining the rights of the holders of certain long-term debt of the company: the Note Agreement dated as of November 29, 1989, among the Kerr-McGee Corporation Employee Stock Ownership Plan Trust (the Trust) and several lenders, providing for a loan guaranteed by the company of \$125 million to the Trust; the \$150 million, 8.375% Note Agreement entered into by Oryx dated as of July 17, 1996, and due July 15, 2004; the \$150 million, 8-1/8% Note Agreement entered into by Oryx dated as of October 20, 1995, and due October 15, 2005; the amended and restated Revolving Credit Agreement dated as of January 11, 2002, between the company or certain subsidiary borrowers and various banks providing for revolving credit up to \$650 million through January 12, 2006; the \$700 million Credit Agreement dated as of November 14, 2003, between the company or certain subsidiary borrowers and various banks providing for a 364-day revolving credit facility; and the \$200 million variable-interest rate Note Agreement dated June 26, 2001, and due June 28, 2004. The total amount of securities authorized under each of such instruments does not exceed 10% of the total assets of the company and its subsidiaries on a consolidated basis.
- 4.6 Kerr-McGee Corporation Direct Purchase and Dividend Reinvestment Plan filed on September 9, 2001, pursuant to Rule 424(b)(2) of the Securities Act of 1933 as the Prospectus Supplement to the Prospectus dated August 31, 2001, and incorporated herein by reference.
- 4.7 Second Supplement to the August 1, 1982, Indenture dated as of August 2, 1999, between the company and Citibank, N.A., as trustee, relating to the company's 5-1/2% exchangeable notes due August 2, 2004, filed as Exhibit 4.11 to the report on Form 10-K for the year ended December 31, 1999, and incorporated herein by reference.
- 4.8 Fifth Supplement to the August 1, 1982, Indenture dated as of February 11, 2000, between the company and Citibank, N.A., as trustee, relating to the company's 5-1/4% Convertible Subordinated Debentures due February 15, 2010, filed as Exhibit 4.1 to Form 8-K filed February 4, 2000, and incorporated herein by reference.
- 4.9 Indenture dated as of August 1, 2001, between the company and Citibank, N.A., as trustee, relating to the company's \$350 million, 5-3/8% notes due April 15, 2005; \$325 million, 5-7/8% notes due September 15, 2006; \$675 million, 6-7/8% notes due September 15, 2011; and \$500 million 7-7/8% notes due September 15, 2031, filed as Exhibit 4.1 to Form S-3 Registration Statement No. 333-68136 Pre-effective Amendment No. 1, and incorporated herein by reference.
- 10.1* Kerr-McGee Corporation Deferred Compensation Plan for Non-Employee Directors as amended and restated effective January 1, 2003, filed as Exhibit 10.1 to the Form 10-K for the year ended December 31, 2002, and incorporated herein by

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

reference.

- 10.2* Kerr-McGee Corporation Executive Deferred Compensation Plan as amended and restated effective January 1, 2003, filed as Exhibit 10.4 to the Form 10-K for the year ended December 31, 2002, and incorporated herein by reference.
- 10.3* Benefits Restoration Plan as amended and restated effective May 1, 1999, filed as Exhibit 10.3 to the company's Form 10-K for the year ended December 31, 2003, filed on March 12, 2004 and incorporated herein by reference.
- 10.4* First Supplement to Benefits Restoration Plan as amended and restated effective January 1, 2000, filed as Exhibit 10.4 to the company's Form 10-K for the year ended December 31, 2003, filed on March 12, 2004 and incorporated herein by reference.
- 10.5* Second Supplement to Benefits Restoration Plan as amended and restated effective January 1, 2001, filed as Exhibit 10.5 to the company's Form 10-K for the year ended December 31, 2003, filed on March 12, 2004 and incorporated herein by reference.
- 10.6* Kerr-McGee Corporation Supplemental Executive Retirement Plan as amended and restated effective February 26, 1999, filed as exhibit 10.6 to the report on Form 10-K for the year ended December 31, 2001, and incorporated herein by reference.
- 10.7* First Supplement to the Kerr-McGee Corporation Supplemental Executive Retirement Plan as amended and restated effective February 26, 1999, filed as exhibit 10.7 to the report on Form 10-K for the year ended December 31, 2001, and incorporated herein by reference.
- 10.8* Second Supplement to the Kerr-McGee Corporation Supplemental Executive Retirement Plan as amended and restated effective February 26, 1999, filed as exhibit 10.8 to the report on Form 10-K for the year ended December 31, 2001, and incorporated herein by reference.
- 10.9* The Long Term Incentive Program as amended and restated effective May 9, 1995, filed as Exhibit 10.5 on Form 10-Q for the quarter ended March 31, 1995, and incorporated herein by reference.
- 10.10* The Kerr-McGee Corporation 1998 Long Term Incentive Plan effective January 1, 1998, filed as Exhibit 10.4 on Form 10-Q for the quarter ended March 31, 1998, and incorporated herein by reference.
- 10.11* The Kerr-McGee Corporation 2000 Long Term Incentive Plan effective May 1, 2000, filed as Exhibit 10.4 on Form 10-Q for the quarter ended March 31, 2000, and incorporated herein by reference.
- 10.12* The 2002 Long Term Incentive Plan effective May 14, 2002, filed as Exhibit 10.1 on Form 10-Q for the quarter ended June 30, 2002, and incorporated herein by reference.
- 10.13* The 2002 Annual Incentive Compensation Plan effective May 14, 2002, filed as Exhibit 10.1 on Form 10-Q for the quarter ended June 30, 2002, and incorporated herein by reference.

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

- 10.14* Kerr-McGee Corporation Performance Share Plan effective January 1, 1998, filed as Exhibit 10.19 to the Form 10-K for the year ended December 31, 2002, and incorporated herein by reference.
- 10.15* Oryx Energy Company 1992 Long-Term Incentive Plan, as amended and restated May 1, 1997, filed as Exhibit 10.15 to the company's Form 10-K for the year ended December 31, 2003, filed on March 12, 2004 and incorporated herein by reference.
- 10.16* Oryx Energy Company 1997 Long-Term Incentive Plan, as amended and restated May 1, 1997, filed as Exhibit 10.16 to the company's Form 10-K for the year ended December 31, 2003, filed on March 12, 2004 and incorporated herein by reference.
- 10.17* Amended and restated Agreement, restated as of January 11, 2000, between the company and Luke R. Corbett filed as Exhibit 10.10 on Form 10-K for the year ended December 31, 2000, and incorporated herein by reference.
- 10.18* Amended and restated Agreement, restated as of January 11, 2000, between the company and Kenneth W. Crouch filed as Exhibit 10.11 on Form 10-K for the year ended December 31, 2000, and incorporated herein by reference.
- 10.19* Amended and restated Agreement, restated as of January 11, 2000, between the company and Robert M. Wohleber filed as Exhibit 10.12 on Form 10-K for the year ended December 31, 2000, and incorporated herein by reference.
- 10.20* Amended and restated Agreement, restated as of January 11, 2000, between the company and William P. Woodward filed as Exhibit 10.13 on Form 10-K for the year ended December 31, 2000, and incorporated herein by reference.
- 10.21* Amended and restated Agreement, restated as of January 11, 2000, between the company and Gregory F. Pilcher filed as Exhibit 10.14 on Form 10-K for the year ended December 31, 2000, and incorporated herein by reference.
- 10.22* Form of agreement, amended and restated as of January 11, 2000, between the company and certain executive officers not named in the Summary Compensation Table contained in the company's definitive Proxy Statement for the 2001 Annual Meeting of Stockholders filed as Exhibit 10.15 on Form 10-K for the year ended December 31, 2000, and incorporated herein by reference.
- 10.23 Amended and Restated Gas Purchase Agreement, dated July 1, 1998, among Oryx Gas Marketing Limited Partnership, Sun Operating Limited Partnership and Producers Energy Marketing, LLC.
- 10.24 Amendment to Amended and Restated Gas Purchase Agreement, dated May 1, 2000, among Oryx Gas Marketing Limited Partnership, Kerr-McGee Oil & Gas Corporation, Kerr-McGee Oil and Gas Onshore LP, and Cinergy Marketing & Trading, LLC.
- 10.25 Amendment No. 2 to Amended and Restated Gas Purchase Agreement, dated July 1, 2002, among Oryx Gas Marketing Limited Partnership, Kerr-McGee Oil & Gas Corporation, Kerr-McGee Oil and Gas Onshore LP, and Cinergy Marketing &

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

Trading, LLC.

- 10.26 Letter Agreement, dated May 23, 2003, amending Amended and Restated Gas Purchase Agreement, dated July 1, 1998, among Kerr-McGee Oil & Gas Corporation, Kerr-McGee Oil and Gas Onshore LP, and Cinergy Marketing & Trading, LLC.
- 12** Computation of ratio of earnings to fixed charges.
- 14** Code of Ethics.
- 21** Subsidiaries of the Registrant.
- 23** Consent of Ernst & Young LLP.
- 24** Powers of Attorney.
- 31.1 Certification pursuant to Securities Exchange Act Rule 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification pursuant to Securities Exchange Act Rule 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1** Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2** Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

*These exhibits relate to the compensation plans and arrangements of the company.

**Previously filed as an exhibit to the company's Form 10-K for the year ended December 31, 2003.

(b) Reports on Form 8-K -

The Current Reports on Form 8-K filed by the company during the quarter ended December 31, 2003 are described in the company's Form 10-K for the year ended December 31, 2003.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment No. 1 to the Annual Report on Form 10-K to be signed on its behalf by the undersigned, thereunto duly authorized.

KERR-McGEE CORPORATION

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

By: Luke R. Corbett*

Luke R. Corbett,
Chief Executive Officer

March 25, 2004

Date

By: (Robert M. Wohleber)

Robert M. Wohleber
Senior Vice President and
Chief Financial Officer

By: (John M. Rauh)

John M. Rauh
Vice President and Controller
and Chief Accounting Officer

* By his signature set forth below, John M. Rauh has signed this Amendment No. 1 to Annual Report on Form 10-K as attorney-in-fact for the officer noted above, pursuant to power of attorney filed with the Securities and Exchange Commission.

By: (John M. Rauh)

John M. Rauh

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons in the capacities and on the date indicated.

By: Luke R. Corbett*

Luke R. Corbett, Director

By: William E. Bradford*

William E. Bradford, Director

By: Sylvia A. Earle*

Sylvia A. Earle, Director

By: David C. Genever-Watling*

Edgar Filing: KERR MCGEE CORP /DE - Form 10-K/A

March 25, 2004

Date

David C. Genever-Watling, Director

By: Martin C. Jischke*

Martin C. Jischke, Director

By: Leroy C. Richie*

Leroy C. Richie, Director

By: Matthew R. Simmons*

Matthew R. Simmons, Director

By: Farah M. Walters*

Farah M. Walters, Director

By: Ian L. White-Thomson*

Ian L. White-Thomson, Director

* By his signature set forth below, John M. Rauh has signed this Amendment No. 1 to Annual Report on Form 10-K as attorney-in-fact for the directors noted above, pursuant to the powers of attorney filed with the Securities and Exchange Commission.

By: (John M. Rauh)

John M. Rauh