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ATWOOD OCEANICS INC
Form 8-K
August 04, 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: August 4, 2004

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

COMMISSION FILE NUMBER 1-13167

Internal Revenue Service - Employer Identification No. 74-1611874

15835 Park Ten Place Drive, Houston, Texas, 77084
(281) 749-7800

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EXHIBIT 99. CONTRACT STATUS SUMMARY AT AUGUST 4, 2004

ITEM 9. REGULATION FD DISCLOSURE

Murphy Sarawak Oil Company, Ltd. ("Murphy") has exercised the second of

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their four options which now results in the Murphy drilling program for the ATWOOD SOUTHERN CROSS being the drilling of four firm wells with options to drill two additional wells. The rig has commenced drilling of the third of the now four firm wells, with a dayrate of \$40,000 for these two remaining wells. Taking into account the two remaining firm wells, the drilling program could extend into October 2004. Immediately upon completion of its current drilling program, the rig will commence its contract with Daewoo International Corporation involving two firm wells and an option for an additional well offshore Myanmar.

Sarawak Shell Berhad ("Shell") has exercised the first of their three options which now results in the Shell drilling program for the ATWOOD FALCON including three firm wells with options to drill two additional wells. If no additional options are exercised, the Shell drilling program is anticipated to extend into January 2004.

Additional information with respect to the Company's Contract Status Summary at August 4, 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: August 4, 2004

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EXHIBIT INDEX

EXHIBIT NO. TION
 99.1 Contract Status Summary at August 4, 2004

EXHIBIT 99.1
 ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT AUGUST 4, 2004

NAME OF RIG ----- SEMISUBMERSIBLES - -----	LOCATION -----	CUSTOMER -----	CONTRACT STATUS -----
ATWOOD FALCON	MALAYSIA	SARAWAK SHELL BERHAD ("SHELL")	The rig has commenced work which now involves the drilling with options to drill two wells currently anticipated to be drilled.
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 drilling of the ten firm wells are drilled, the contract is approximately 550 days.
ATWOOD EAGLE	AUSTRALIA	BHP BILLITON PETROLEUM PTY. LTD. ("BHP")	The rig has commenced drilling BHP has an option to drill the rig commencing its drilling Energy, LTD. ("Woodside") not drilled, the current program should be completed at the time the rig then commencing its option well drilling program been granted three additional wells only be drilled after the contract and are subject to timing. In the event that the program is further extended drill both firm wells before Woodside has the right to drill firm well.
SEAHAWK	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA	EMEPMI has given written notice to terminate the current contract.

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		INC. ("EMEPMI")	in progress on October 1, being pursued in Southeast of the world.
ATWOOD SOUTHERN CROSS	MALAYSIA	MURPHY SARAWAK OIL COMPANY, LTD. ("MURPHY")	In March 2004, the rig completed a program which now includes two wells plus options to drill two more. The rig has been awarded by Murphy International Corporation for two wells plus an option to drill two more offshore Myanmar. The rig is expected to start drilling immediately after completion of the two firm wells, which will take 80 to 85 days to complete.
SEASCOUT	UNITED STATES GULF OF MEXICO		The SEASCOUT was purchased for conversion to a tender-assisted rig, SEAHAWK. There are currently no wells. The rig is currently coldstacked.
CANTILEVER JACK-UPS - ----- VICKSBURG	THAILAND	CHEVRON OFFSHORE (THAILAND) LIMITED ("CHEVRON")	In May 2004 the rig's contract with Chevron Exploration & Production was suspended and the rig moved to the Gulf of Mexico for drilling program for Chevron. The rig is expected to take approximately 120 days to complete, at which time, the rig will be moved to Malaysia whereby EMEPMI will be awarded a contract. Upon reinstatement of the contract, the commitment will include the suspension period plus an option for a total of seventeen months in 2004. Once EMEPMI recommences drilling, the rig will retain its right to terminate the contract providing 120 days notice.
ATWOOD BEACON	PREPARING TO BE MOVED TO A SHIPYARD IN SINGAPORE		The ATWOOD BEACON has been moved to Singapore on legs and the derrick as a tender-assisted rig. On July 25, 2004, while positioned in the Gulf of Mexico well in Indonesia. The rig is subject to further analysis to determine if it is to remove the legs on location and the legs to the build-up for inspection and repair. The rig is currently unable to determine the status of the contract. The current contract for the rig has 120 days remaining in its term. The status of the contract is currently unknown. However, until the repair program is defined, the Company is unable to provide contract plans and market value for the rig.
SUBMERSIBLE - RICHMOND	UNITED STATES GULF OF MEXICO	APPLIED DRILLING TECHNOLOGY INC. ("ADTI")	The rig is currently drilling two wells which was assigned from Helis ("Helis"). Upon completion of the two wells, the rig will have two firm wells to drill plus having options to drill four more. The drilling of the remaining wells is expected to take 90 to 120 days to complete. Once the wells are drilled, the rig will be moved to the Gulf of Mexico.

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200 to 270 days.

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.