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NUEVO ENERGY CO
Form SC 13D/A
May 03, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 7)*

NUEVO ENERGY COMPANY

(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of class of securities)

0067050910
(CUSIP number)

David H. Batchelder
Relational Investors, LLC
11975 El Camino Real, Suite 300
San Diego, California 92130
(858) 704-3333

(Name, address and telephone number of person
authorized to receive notices and
communications)

May 2, 2002
(Date of event which requires filing of this
statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Relational Investors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | |
|--|---------------------------------------|
| | 7 SOLE VOTING POWER 1,009,280 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 SHARED VOTING POWER 0 |
| | 9 SOLE DISPOSITIVE POWER 1,009,280 |
| | 10 SHARED DISPOSITIVE POWER 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 1,009,280

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 5.90%

14 TYPE OF REPORTING PERSON
OO

CUSIP No. 006705910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Investors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

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[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--|----|-----------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 768,451 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 768,451 |
| | 10 | SHARED DISPOSITIVE POWER 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 768,451

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 4.49%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Fund Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP (a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--|---|----------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING | 7 | SOLE VOTING POWER 40,410 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 40,410 |
| | | |

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PERSON -----
WITH 10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 40,410

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 0.24%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Coast Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER
34,146

NUMBER OF
SHARES -----
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 0

9 SOLE DISPOSITIVE POWER
34,146

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 34,146

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 0.20%

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14 TYPE OF REPORTING PERSON
PN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER
122,086

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
122,086

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON
122,086

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 0.71%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Ralph V. Whitworth

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
1,009,280

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
1,009,280

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON
1,009,280

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 5.90%

14 TYPE OF REPORTING PERSON
IN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
David H. Batchelder

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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United States

| | | | |
|--|---|--------------------------|-----------|
| | 7 | SOLE VOTING POWER | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 1,009,280 |
| | 9 | SOLE DISPOSITIVE POWER | 0 |
| | 10 | SHARED DISPOSITIVE POWER | 1,009,280 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON | | 1,009,280 |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | | [] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | 5.90% |
| 14 | TYPE OF REPORTING PERSON IN | | |

CUSIP No. 0067050910

| | | | |
|--|--|--------------------------|--------------------|
| 1 | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Joel L. Reed | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | (a) [X] (b) [] |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS NA | | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [] | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States | | |
| | 7 | SOLE VOTING POWER | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 1,009,280 |
| | 9 | SOLE DISPOSITIVE POWER | 0 |
| | 10 | SHARED DISPOSITIVE POWER | 1,009,280 |

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 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
 PERSON 1,009,280

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES []

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
 (11) 5.90%

 14 TYPE OF REPORTING PERSON
 IN

CUSIP No. 0067050910

 1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 James J. Zehentbauer

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a) [X]
 (b) []

 3 SEC USE ONLY

 4 SOURCE OF FUNDS
 NA

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

 7 SOLE VOTING POWER
 0

 NUMBER OF
 SHARES 8 SHARED VOTING POWER
 BENEFICIALLY 1,009,280
 OWNED BY
 EACH 9 SOLE DISPOSITIVE POWER
 REPORTING 0
 PERSON
 WITH 10 SHARED DISPOSITIVE POWER
 1,009,280

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
 PERSON 1,009,280

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES []

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
 (11) 5.90%

 14 TYPE OF REPORTING PERSON
 IN

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This Amendment No.7 to Schedule 13D (this "Statement") is being filed by and on behalf of Relational Investors, L.P. ("RILP"), Relational Fund Partners, L.P. ("RFP"), Relational Coast Partners, L.P. ("RCP"), and Relational Partners, L.P. ("RP"). Each of RILP, RFP, RCP and RP is a Delaware limited partnership. The principal business of each of RILP, RFP, RCP and RP is investing in securities.

This Statement is also being filed by and on behalf of Relational Investors, LLC ("RILLC"), a Delaware limited liability company. The principal business of RILLC is being the sole general partner of RILP, RFP, RCP and RP. RILP, RFP, RCP, RP and an account managed by RILLC are the beneficial owners of the securities covered by this Statement. Pursuant to the Limited Partnership Agreement of each of RILP, RFP, RCP and RP, and the investment management agreement for the account managed by RILLC, RILLC has sole investment discretion and voting authority with respect to the securities covered by this Statement.

This Statement is also being filed by and on behalf of Ralph V. Whitworth, David H. Batchelder, Joel L. Reed and James J. Zehentbauer. Messrs. Whitworth, Batchelder, Reed and Zehentbauer are the Managing Members of RILLC, in which capacity they share voting control and dispositive power over the securities covered by this Statement. Messrs. Whitworth, Batchelder, Reed and Zehentbauer, therefore, may be deemed to have shared indirect beneficial ownership of such securities. The present principal occupation of each of Messrs. Whitworth, Batchelder and Zehentbauer is serving as a Managing Member of RILLC. The present principal occupation of Mr. Reed is serving as President of Batchelder & Partners, Inc. (Messrs. Whitworth, Batchelder, Reed and Zehentbauer, together with RILP,

RFP, RCP, RP and RILLC, shall hereinafter be referred to as the "Reporting Persons").

This Statement hereby amends the Schedule 13D filed on April 20, 1998, as amended by the Schedule 13D/A filed on May 26, 1998, the Schedule 13D/A filed on July 16, 1998, the Schedule 13D/A filed on September 23, 1998, the Schedule 13D/A filed on December 14, 1998, the Schedule 13D/A filed on March 2, 1999, and the Schedule 13D/A filed on June 23, 2000 as follows:

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended in its entirety by substituting the following:

As of the date of this Statement, except as set forth below, none of the Reporting Persons has any present plan or intention which would result in or relate to any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

The Reporting Persons continue to closely monitor the Company's performance. Consistent with Mr. Batchelder's fiduciary duties as a member of the Company's board of directors, the Reporting Persons and their representatives and advisers intend to continue from time to time to discuss the Company and its business and management with members of the board of directors and management of the Company and communicate with other shareholders concerning the Company. The Reporting Persons may modify their plans in the future.

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The Reporting Persons may, from time to time, (i) acquire additional shares of Company common stock, par value \$0.01 per share (the "Shares") (subject to availability at prices deemed favorable) in the open market, in privately negotiated transactions, or otherwise, or (ii) dispose of Shares (at prices deemed favorable) in the open market, in privately negotiated transactions or otherwise.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended in its entirety by substituting the following:

(a) As of the date of this Statement, the Reporting Persons beneficially owned in the aggregate 1,009,280 Shares constituting 5.90% of the outstanding Shares (based upon 17,104,417 Shares outstanding on March 26, 2002 as set forth in the Company's Form 10-K for the year ended December 31, 2001 and 10,500 options to purchase Shares granted to Mr. Batchelder, which are exercisable within 60 days of the date of this Amendment). The Reporting Persons may be deemed to have direct beneficial ownership of Shares as follows:

| NAME | NUMBER OF SHARES | PERCENT OF OUTSTANDING SHARES |
|-------|---------------------|----------------------------------|
| ----- | ----- | ----- |
| RILLC | 44,187 | 0.26% |
| RILP | 768,451 | 4.49% |
| RFP | 40,410 | 0.24% |
| RCP | 34,146 | 0.20% |
| RP | 122,086 | 0.71% |

RILLC, in its capacity as an investment management

consultant, may be deemed to possess direct beneficial ownership of the 20,907 Shares that are owned by an account it manages, 12,780 Shares granted to Mr. Batchelder as a board member and 10,500 options to purchase Shares granted to Mr. Batchelder, which are exercisable within 60 days of the date of this Amendment. Additionally, RILLC, as the sole general partner of each of RILP, RFP, RCP and RP, may be deemed to possess indirect beneficial ownership (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) of the Shares of which any of RILP, RFP, RCP and RP may be deemed to possess direct beneficial ownership. Each of Messrs. Whitworth, Batchelder, Reed and Zehentbauer as Managing Members of RILLC, may be deemed to share beneficial ownership of the Shares which RILLC may beneficially own. Each of Messrs. Whitworth, Batchelder, Reed and Zehentbauer disclaims beneficial ownership of such Shares for all other purposes.

To the best knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 is the beneficial owner of any Shares.

(b) RILP has the sole power to vote or direct the vote of 768,451 Shares and the sole power to dispose or direct the disposition of such Shares.

RFP has the sole power to vote or direct the vote of 40,410 Shares and the sole power to dispose or direct the disposition of such Shares.

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RCP has the sole power to vote or direct the vote of 34,146 Shares and the sole power to dispose or direct the disposition of such Shares.

RP has the sole power to vote or direct the vote of 122,086 Shares and the sole power to dispose or direct the disposition of such Shares.

RILLC has the sole power to vote or direct the vote of 20,907 Shares held by an account it manages, and the sole power to dispose or direct the disposition of such Shares. In addition, RILLC, as sole General Partner of RILP, RFP, RCP and RP, may be deemed to have the sole power to vote or direct the vote of 965,093 Shares held by such Reporting Persons, and the sole power to dispose or direct the disposition of such Shares. Messrs. Batchelder, Whitworth, Reed and Zehentbauer as the Managing Members of RILLC, may be deemed to share the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

(c) The Reporting Persons engaged in the following transactions in Shares during the past 60 days. All transactions involved sales of shares on the New York Stock Exchange, unless marked with an asterisk (*), which indicates a sale on the MWSE or marked with two asterisks (**), which indicates a sale in the third market:

| Reporting Person ----- | Date of Sale ----- | Number of Shares ----- | Price per Share ----- |
|------------------------------|--------------------------|------------------------------|-----------------------------|
| RILP | 4/26/02 | 1,403 | \$15.46 |
| RILP | 4/26/02* | 40,293 | \$15.46 |
| RP | 4/26/02 | 223 | \$15.46 |
| RP | 4/26/02* | 6,401 | \$15.46 |
| RFP | 4/26/02 | 74 | \$15.46 |
| RFP | 4/26/02* | 2,119 | \$15.46 |
| | | | |
| RCP | 4/26/02 | 62 | \$15.46 |
| RCP | 4/26/02* | 1,791 | \$15.46 |
| RILLC | 4/26/02 | 38 | \$15.46 |
| RILLC | 4/26/02* | 1,096 | \$15.46 |
| RILP | 4/29/02 | 4,286 | \$15.55 |
| RP | 4/29/02 | 681 | \$15.55 |
| RFP | 4/29/02 | 225 | \$15.55 |
| RCP | 4/29/02 | 190 | \$15.55 |
| RILLC | 4/29/02 | 118 | \$15.55 |
| RILP | 4/30/02 | 68,662 | \$15.52 |
| RILP | 4/30/02** | 1,481 | \$15.52 |
| RP | 4/30/02 | 10,909 | \$15.52 |
| RP | 4/30/02** | 235 | \$15.52 |
| RFP | 4/30/02 | 3,611 | \$15.52 |
| RFP | 4/30/02** | 78 | \$15.52 |
| RCP | 4/30/02 | 3,051 | \$15.52 |
| RCP | 4/30/02 | 66 | \$15.52 |
| RILLC | 4/30/02 | 1,867 | \$15.52 |
| RILLC | 4/30/02 | 40 | \$15.75 |
| RILP | 5/1/02 | 13,249 | \$15.75 |

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| | | | |
|-------|----------|-------|---------|
| RILP | 5/1/02** | 3,118 | \$15.75 |
| RP | 5/1/02 | 2,105 | \$15.75 |
| RP | 5/1/02** | 495 | \$15.75 |
| RFP | 5/1/02 | 697 | \$15.75 |
| RFP | 5/1/02** | 164 | \$15.75 |
| RCP | 5/1/02 | 589 | \$15.75 |
| RCP | 5/1/02** | 138 | \$15.75 |
| RILLC | 5/1/02 | 360 | \$15.75 |
| RILLC | 5/1/02** | 85 | \$15.75 |
| RILP | 5/2/02 | 3,039 | \$16.10 |
| RILP | 5/2/02** | 4,053 | \$16.10 |
| RP | 5/2/02 | 483 | \$16.10 |
| RP | 5/2/02** | 644 | \$16.10 |
| RFP | 5/2/02 | 160 | \$16.10 |
| RFP | 5/2/02** | 213 | \$16.10 |
| RCP | 5/2/02 | 135 | \$16.10 |
| RCP | 5/2/02** | 180 | \$16.10 |
| RILLC | 5/2/02 | 83 | \$16.10 |
| RILLC | 5/2/02** | 110 | \$16.10 |

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares covered by this Statement, except that dividends from, and proceeds from the sale of, the Shares held by the account managed by RILLC may be delivered to such account.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information contained in this Amendment No.7 to Schedule 13D is true, complete and correct.

Dated: May 3, 2002

RELATIONAL INVESTORS, L.P.
RELATIONAL FUND PARTNERS, L.P.
RELATIONAL COAST PARTNERS, L.P.
RELATIONAL PARTNERS, L.P.

By: Relational Investors, LLC

as general partner to each

By: /s/ David H. Batchelder

David H. Batchelder
Managing Member

RELATIONAL INVESTORS, LLC

By: /s/ David H. Batchelder

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David H. Batchelder
Managing Member

/s/ Ralph V. Whitworth

Ralph V. Whitworth

/s/ David H. Batchelder

David H. Batchelder

/s/ Joel L. Reed

Joel L. Reed

/s/ James J. Zehentbauer

James J. Zehentbauer