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ATWOOD OCEANICS INC
Form 8-K
May 16, 2003

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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: May 15, 2003

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 MAY 15, 2003

ITEM 9. REGULATION FD DISCLOSURE

The ATWOOD SOUTHERN CROSS has completed its contract with ENI S.p.A. and is preparing to commence a contract with Edison Gas S.p.A. ("Edison") off the coast of Italy. The contract with Edison provides for work on three plug and abandonment wells which is expected to take 30 to 60 days to complete. The contract provides for a dayrate of \$46,000. Contract opportunities for additional work following completion of the Edison wells are being pursued in the Mediterranean Area.

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The ATWOOD FALCON is currently drilling its seventh well of an eight well contract with Woodside. The contract is estimated to be completed in June 2003. Following completion, the rig will be moved to Malaysia to drill one well for Sarawak Shell and one well for Murphy Sabah Oil Co., Ltd. ("Murphy"). The drilling of the wells in Malaysia should commence around July 1, 2003 and should take approximately 100 days to complete, with a dayrate of \$83,300. Murphy has an option to drill one additional well at a later date.

The ATWOOD HUNTER has completed its work in Egypt and is preparing to drill one well for Samedan, Mediterranean Sea off the coast of Israel. This well is estimated to take around 70 days to complete and will have a dayrate of \$80,000.

Additional information with respect to the Company's Contract Status Summary May 15, 2003 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 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 a war with Iraq; and governmental regulations and environmental matters. A list of additional risk factors can be found in the Company' annual report on Form 10-K for the year ended September 30, 2002, 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: May 15, 2003

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Contract Status Summary at May 15, 2003

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EXHIBIT 99.1
 ATWOOD OCEANICS, INC. AND SUBSIDIARIES
 CONTRACT STATUS SUMMARY
 AT MAY 15, 2003

NAME OF RIG ----- SEMISUBMERSIBLES - -----	LOCATION -----	CUSTOMER -----	CONTRACT STA -----
ATWOOD FALCON	AUSTRALIA	WOODSIDE ENERGY LTD. ("WOODSIDE")	The rig is drilling its s eight well contract with contract is estimated to 2003. Following completi moved to Malaysia to drill Sarawak Shell and one wel Oil Co. The drilling of commence around July 1, 2 approximately 100 days to has an option to drill on a later date.
ATWOOD HUNTER	ISRAEL	SAMEDAN, MEDITERRANEAN SEA	The rig is preparing to d Samedan, Mediterranean Se well is estimated to take complete, with Samedan ha drill one additional well
ATWOOD EAGLE	ANGOLA	ESSO EXPLORATION ANGOLA (BLOCK 15) LIMITED ("ESSO")	The rig is drilling the s three well contract with of Angola. ESSO has opti additional wells. If no drilled, the contract cou mid August 2003.
SEAHAWK	MALAYSIA	EXXONMOBIL EXPLORATION & PRODUCTION MALAYSIA INC.	The rig's current contrac December 2003, with an op Operator to extend.
ATWOOD SOUTHERN CROSS	MEDITERRANEAN SEA	EDISON GAS S.p.A. ("EDISON")	The rig is preparing to c with EDISON to work on th abandonment wells which i 30 to 60 days to complete opportunities for additio completion of the EDISON pursued in the Mediterran
SEASCOUT	UNITED STATES GULF OF MEXICO		The SEASCOUT was purchase for future conversion to unit, similar to the SEAH acceptable contract oppor The rig is currently cold
CANTILEVER JACK-UPS -			

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VICKSBURG

MALAYSIA

EXXONMOBIL EXPLORATION &
PRODUCTION MALAYSIA INC.
("EMEPMI")

In October 2002, the rig drilling program (with an option for one additional year), the right to terminate the program after one year at any time with 90 days notice period.

ATWOOD BEACON

UNDER
CONSTRUCTION

The construction of the Atwood Beacon continues on schedule. The completion of the construction should be in May 2003; additional equipment and testing may be carried out in 2003 depending on the schedule of operations. The Company has entered a short-term contract for the rig's operation in July/August 2003.

SUBMERSIBLE -

RICHMOND

UNITED STATES
GULF OF MEXICO

OCEAN ENERGY, INC./DEVON

The rig is currently drilling two firm wells for Ocean Energy. These two wells should be completed by June 2003 to complete. Other opportunities for additional completion of the rig's contract are being pursued in the Gulf of Mexico.

MODULAR PLATFORMS -

GOODWYN 'A' /NORTH
RANKIN 'A'

AUSTRALIA

WOODSIDE ENERGY LTD.

There is currently an industry-wide break in drilling activity on client-owned rigs managed by the Company. The Company is involved in the drilling of two rigs for future drilling.