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EOG RESOURCES INC
Form 11-K
June 25, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

Form 11-K

- x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2003

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission file number: 1-9743

- A. Full title of the plan and the address of the
plan, if different from that of the issuer named below:

EOG RESOURCES, INC. SAVINGS PLAN

- B. Name of issuer of the securities held pursuant to
the plan and the address of its principal executive
office:

EOG RESOURCES, INC.
333 Clay Street, Suite 4200
Houston, Texas 77002-7361

EOG RESOURCES, INC. SAVINGS PLAN

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Administrative Committee of EOG Resources, Inc. Savings Plan:

We have audited the accompanying statements of net assets available for benefits of EOG Resources, Inc. Savings Plan (the "Plan") at December 31, 2003 and 2002, and the related statements of changes in net assets available for benefits for the years ended December 31, 2003 and 2002. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards as established by the Auditing Standards Board (United States) and in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the

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Plan at December 31, 2003 and 2002, and the changes in net assets available for benefits for the years ended December 31, 2003 and 2002 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) at December 31, 2003, is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. Such supplemental schedule has been subjected to the auditing procedures applied in our audits of the basic financial statements and in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

DELOITTE & TOUCHE LLP
Houston, Texas
June 23, 2004

EOG RESOURCES, INC. SAVINGS PLAN STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | At December 31, | |
|------------------------------------------|---------------------|---------------------|
| | 2003 | 2002 |
| ASSETS | | |
| Investments | | |
| Common Stock and Other Securities | \$68,035,037 | \$53,443,091 |
| Loans to Participants | 1,468,461 | 1,005,201 |
| Total Investments | 69,503,498 | 54,448,292 |
| Receivables | | |
| Employer Contributions | 36,935 | 87,981 |
| Participant Contributions | 55,209 | 149,998 |
| Total Receivables | 92,144 | 237,979 |
| Cash and Equivalents | 311,538 | 3,610 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$69,907,180 | \$54,689,881 |