

ATWOOD OCEANICS INC
Form 8-K
August 07, 2009

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 7, 2009

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)

Internal Revenue Service – Employer Identification No. 74-1611874

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 OTHER EVENTS

The VICKSBURG (owned and operated by our wholly-owned subsidiary, Atwood Oceanics Pacific Limited) has amended its contract with NuCoastal (Thailand) Limited (“NuCoastal”) to extend the firm period of the contract from ninety (90) days to one hundred twenty (120) days. This contract provides NuCoastal with an option to extend the program another ninety (90) days, which must be exercised no later than thirty (30) days after commencement of the contract.

If the duration of the drilling program is for the one hundred twenty (120) days firm period only, the operating dayrate will be \$95,000; however, if NuCoastal exercises the option to extend the drilling program to two hundred ten (210) days, the operating dayrate will be adjusted to \$90,000 for the entire period. The VICKSBURG is currently undergoing a life enhancing upgrade at a shipyard in Thailand which is expected to be completed by the end of August 2009. Immediately upon the rig completing this upgrade, it will commence working under the contract with NuCoastal.

ITEM 9.01

EXHIBITS

EXHIBIT 99.1 Press Release dated August 7, 2009

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 including: the Company’s dependence on the oil and gas industry; the risks involved in the construction of a rig and commencement of operations of the rig following delivery; competition; operating risks; risks involved in foreign operations; risks associated with possible disruption in operations due to terrorism, acts of piracy, embargoes, war or other military operations; 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, 2008, filed with the Securities and Exchange Commission.

EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION |
|-------------|------------------------------------|
| 99.1 | Press Release dated August 7, 2009 |

3

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 7, 2009