

NUEVO ENERGY CO
Form 8-K
November 15, 2002

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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 REPORT (DATE OF EARLIEST EVENT REPORTED) NOVEMBER 15, 2002

NUEVO ENERGY COMPANY
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

76-0304436
(I.R.S. Employer Identification No.)

1021 MAIN, SUITE 2100, HOUSTON, TEXAS
(Address of principal executive offices)

77002
(Zip Code)

Registrant's telephone number, including area code: (713) 652-0706

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ITEM 5. OTHER EVENTS

This current report on Form 8-K files our re-audited financial statements and reflects no change to our previously reported net income. The re-audit was completed by our new auditors, KPMG, LLP, as Arthur Andersen who initially audited our 2001 financial statements is no longer able to perform such an audit. Although the financial statements reflect no change in net income, there have been reclassifications in revenue, lease operating expense and depletion, depreciation and amortization. The reclassifications were due to:

- o The presentation of properties which were sold in 2002 as discontinued operations. Pursuant to Statement of Financial Accounting Standards ("SFAS") 144 which became effective January 1, 2002, all components of an entity with operations that can be distinguished from the rest of the entity and that will be eliminated from the ongoing operations of the entity in a disposal transaction be presented as discontinued operations.

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- o Reclassification of gas used in operations.
- o Certain subsequent events have been added to the disclosures.

1

ITEM 7. EXHIBITS

(a) EXHIBITS

- 23.1 Consent of independent auditors.
- 99.1 Financial Statements for the years ended December 31, 2001, 2000 and 1999.
- 99.2 Management's Discussion and Analysis of Financial Condition and Results of Operations.

2

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NUEVO ENERGY COMPANY
(Registrant)

Date: November 15, 2002

/s/ James L. Payne
By: _____
James L. Payne
Chairman, President and Chief
Executive Officer

3

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