

ENSCO PLC

FORM 8-K (Current report filing)

Filed 08/15/07 for the Period Ending 08/15/07

| | |
|-------------|-----------------------------------|
| Telephone | 4402076594660 |
| CIK | 0000314808 |
| Symbol | ESV |
| SIC Code | 1381 - Drilling Oil and Gas Wells |
| Industry | Oil Well Services & Equipment |
| Sector | Energy |
| Fiscal Year | 12/31 |

ENSCO INTERNATIONAL INC

FORM 8-K (Current report filing)

Filed 8/15/2007 For Period Ending 8/15/2007

| | |
|-------------|---|
| Address | 500 NORTH AKARD STREET SUITE 4300 DALLAS, Texas 75201-3331 |
| Telephone | 214-397-3000 |
| CIK | 0000314808 |
| Industry | Oil Well Services & Equipment |
| Sector | Energy |
| Fiscal Year | 12/31 |

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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): August 15, 2007

ENSCO International Incorporated

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

1-8097

(Commission File Number)

76-0232579

(I.R.S. Employer
Identification No.)

**500 North Akard Street
Suite 4300
Dallas, Texas 75201-3331**

(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: **(214) 397-3000**

Not Applicable

(Former name or former address, if changed since last report)

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:

- 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))
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INFORMATION TO BE INCLUDED IN THE REPORT

Item 2.02 Results of Operations and Financial Condition

Attached hereto as Exhibit 99.1 is a Contract Status of Offshore Rig Fleet report of ENSCO International Incorporated as of August 15, 2007.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | Contract Status of Offshore Rig Fleet report of ENSCO International Incorporated as of August 15, 2007. |

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.

ENSCO International Incorporated

Date: August 15, 2007

/s/ H. E. MALONE, JR.
H. E. Malone, Jr.
Vice President

/s/ DAVID A. ARMOUR
David A. Armour
Controller

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
| 99.1 | Contract Status of Offshore Rig Fleet report of ENSCO International Incorporated as of August 15, 2007. |



ENSCO INTERNATIONAL INCORPORATED
Contract Status of Offshore Rig Fleet
As of August 15, 2007

Statements contained in the Contract Status of Offshore Rig Fleet Report, including information regarding the Company's estimated rig availability, contract duration or future day rates, customers or contract status (including letters of intent) are forward-looking statements. The forward-looking statements are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include references to estimated rig availability, future day rates, customers, contract duration or rig utilization. It is important to note that our actual results could differ materially from those projected in such forward-looking statements. The factors that could cause actual results to differ materially from those in the forward-looking statements include the following: (i) industry conditions and competition, including changes in rig supply and demand or new technology, (ii) cyclical nature of the industry, (iii) worldwide expenditures for oil and gas drilling, (iv) operational risks, including hazards created by severe storms and hurricanes, (v) risks associated with offshore rig operations or, rig relocations in general, and in foreign jurisdictions in particular, (vi) renegotiation, nullification, or breach of contracts or letters of intent with customers or other parties, (vii) changes in the dates our rigs undergoing shipyard construction work, repairs or enhancement will enter a shipyard, return to or enter service, (viii) risks inherent to domestic and foreign shipyard rig construction, rig repair or rig enhancement, (ix) unavailability of transport vessels to relocate rigs, (x) environmental or other liabilities, risks, or losses including hurricane related equipment damage, loss or wreckage or debris removal in the U.S. Gulf of Mexico, that may arise in the future which are not covered by insurance or indemnity in whole or in part, (xi) the impact of current and future laws and government regulation affecting the oil and gas industry in general including taxation, our operations in particular, as well as repeal or modification of same, (xii) political and economic uncertainty, (xiii) limited availability of economic insurance coverage for certain perils such as hurricanes in the Gulf of Mexico or removal of wreckage or debris, (xiv) self-imposed or regulatory limitations on jackup rig drilling locations in the Gulf of Mexico during hurricane season, (xv) our availability to attract and retain skilled or other personnel, (xvi) excess rig availability or supply resulting from delivery of new drilling units, (xvii) heavy concentration of our rig fleet in premium jackups, (xviii) terrorism or military action impacting our operations or financial performance, and (xix) other risks described from time to time as Risk Factors and otherwise in the Company's SEC filings. Copies of such SEC filings may be obtained at no charge by contacting our investor relations department at 214-397-3045 or by referring to the investor relations section of our website at <http://www.enscos.com>.

Information in the Reports is as of the date posted. The Company undertakes no duty to update the contents of the Contract Status of Offshore Rig Fleet Reports or any forward-looking statement contained therein to conform the statement to actual results or to reflect changes in the Company's expectations.

| <u>Rig Name</u> | <u>Design</u> | <u>Water Depth</u> | <u>Customer/Status</u> | <u>Day Rate</u> | <u>Location</u> | <u>Est. Avail/ Contract Change</u> | <u>Comments</u> |
|---------------------------------|--------------------|--------------------|------------------------|-----------------|-----------------|--|--|
| Asia & Pacific Rim | | | | | | | |
| Middle East/India | | | | | | | |
| ENSCO 50 | F&G L-780 Mod II-C | 300 | BG | Low 170's | India | Jan. 09 | Plus cost adjustments and unpriced option |
| ENSCO 53 | F&G L-780 Mod II-C | 300 | BG | Mid 170's | India | Oct. 08 | Plus cost adjustments and unpriced option |
| ENSCO 54 | F&G L-780 Mod II-C | 300 | Ras Gas | High 50's | Qatar | Aug. 08 | Next expect to work to Sep. 08, mid 180's |
| ENSCO 76 | MLT Super 116-C | 350 | Saudi Aramco | Low 100's | Saudi Arabia | Sep. 08 | Two 1-year options, mid 120's to high 130's |
| ENSCO 84 | MLT 82 SD-C | 250 | Maersk | High 160's | Qatar | Nov. 09 | Plus cost adjustments |
| ENSCO 88 | MLT 82 SD-C | 250 | Ras Gas | Mid 60's | Qatar | Jun. 09 | Rate increases Oct. 07 to low 80's, and two 5-well options, mid 90's to low 110's |
| ENSCO 94 | Hitachi 250-C | 250 | Ras Gas | Low 60's | Qatar | Sep. 09 | Rate decreases Oct. 07 for completion and testing to high 50's to early Feb. 08. One 7-well option, mid 60's |
| ENSCO 95 | Hitachi 250-C | 250 | Saudi Aramco | Mid 70's | Saudi Arabia | Nov. 08 | Two 1-year options, mid 80's to mid 90's |
| ENSCO 96 | Hitachi 250-C | 250 | Saudi Aramco | Low 80's | Saudi Arabia | Dec. 08 | One 1-year option, mid 90's. Shipyard repairs mid Dec. 07 to mid Jan. 08 |
| ENSCO 97 | MLT 82 SD-C | 250 | Saudi Aramco | Low 80's | Saudi Arabia | Oct. 08 | Rate increases Oct. 07 to low 90's, and two 1-year options, low 100's to low 110's |
| Southeast Asia/Australia | | | | | | | |
| ENSCO 51 | F&G L-780 Mod II-C | 300 | Shell | High 130's | Malaysia | Oct. 07 | Next to work to Jan. 08, high 130's, then to shipyard for approximately 60 days; then to Pearl in Thailand to Mar. 09, mid 180's plus cost adjustments |
| ENSCO 52 | F&G L-780 Mod II-C | 300 | Petronas Carigali | Low 110's | Malaysia | Nov. 10 | Rate increases mid Nov. 07 to low 160's plus cost adjustments |
| ENSCO 56 | F&G L-780 Mod II-C | 300 | Shell | High 80's | New Zealand | Apr. 08 | Plus cost adjustments, rate increases mid Mar. 08 to low 180's, then expect to work for approximately two months, mid 140's, and unpriced options |
| ENSCO 57 | F&G L-780 Mod II-C | 300 | Newfield | Mid 160's | Malaysia | Dec. 09 | On assignment from Petronas Carigali to Nov. 07, plus cost adjustments |
| ENSCO 67 | MLT 84-CE | 400 | ConocoPhillips | High 140's | Indonesia | Nov. 07 | Unpriced options |
| ENSCO 104 | KFELS MOD V-B | 400 | CHOC | Low 230's | Malaysia | Oct. 07 | Plus cost adjustments. Next to shipyard approximately 40 days. Then to BP Indonesia for 6-months at mid 220's, 6-months at mid 230's, and priced 290-day option, mid 250's plus cost adjustments |
| ENSCO 106 | KFELS MOD V-B | 400 | Apache | High 260's | Australia | Mar. 08 | Plus cost adjustments and unpriced option |
| ENSCO 107 | KFELS MOD V-B | 400 | Origin/Upgrades | | Singapore | May 08 | Beginning mid Jul. 07, approx. 75 days of special day rate and mob revenue will be deferred and recognized over the life of Origin contract. Contract rate commences Oct. 07, mid 180's plus cost adjustments, and 3 one-well same-rate options. Next to OMV to Feb. 09, low 200's plus cost adjustments, and unpriced options |
| ENSCO 108 | KFELS MOD V-B | 400 | BP | Mid 170's | Indonesia | May 08 | Rate increases mid Nov. 07 to low 180's, and options May 08 to Nov. 08, mid 190's, then to Jun. 09, low 200's, and 1-year unpriced option |
| ENSCO I | Barge Rig | | Pearl | High 60's | Indonesia | Aug. 07 | Next expect to work to Oct. 07, low 70's, |

Note: Highlighted/underlined rig names signify changes in rig status information from the previous month.



ENSCO INTERNATIONAL INCORPORATED
Contract Status of Offshore Rig Fleet
As of August 15, 2007

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| <u>Rig Name</u> | <u>Design</u> | <u>Water Depth</u> | <u>Customer/Status</u> | <u>Day Rate</u> | <u>Location</u> | <u>Est. Avail/ Contract Change</u> | <u>Comments</u> |
|----------------------------------|------------------|--------------------|------------------------|-----------------|-----------------|------------------------------------|--|
| Europe & Africa | | | | | | | |
| North Sea | | | | | | | |
| <u>ENSCO 70</u> | Hitachi K1032N | 250 | ATP | Mid 190's | UK | Sep. 07 | Plus cost adjustments. Next to DONG in Denmark to Jan. 08, estimated low 200's, and well to well unpriced options |
| ENSCO 71 | Hitachi K1032N | 225 | Maersk | Low 100's | Denmark | Aug. 08 | |
| ENSCO 72 | Hitachi K1025N | 225 | Total | Low 200's | Netherlands | Dec. 08 | Plus cost adjustments, rate to be mutually agreed from Jan. 08, and unpriced option |
| <u>ENSCO 80</u> | MLT 116-CE | 225 | ConocoPhillips | Mid 190's | UK | Nov. 07 | Plus cost adjustments, and 3 one-well options |
| <u>ENSCO 85</u> | MLT 116-C | 225 | ConocoPhillips | Mid 190's | UK | Sep. 07 | Plus cost adjustments. Next to Peak to Oct. 07, mid 250's plus cost adjustments |
| <u>ENSCO 92</u> | MLT 116-C | 225 | BP | High 160's | UK | May 08 | Plus cost adjustments. Assigned to BG from Dec. 07 |
| <u>ENSCO 101</u> | KFELS MOD V-A | 400 | Maersk | Mid 250's | UK | Jan. 08 | Rate increases Oct. 07 to low 270's plus cost adjustments, and options |
| <u>ENSCO 102</u> | KFELS MOD V-A | 400 | ConocoPhillips | High 270's | Denmark | Dec. 09 | Plus cost adjustments, and unpriced options (sublet to DONG in Denmark to Sep. 07), then to UK, low 270's plus cost adjustments; rate mutually agreed from Jan. 08 |
| Africa | | | | | | | |
| <u>ENSCO 100</u> | MLT 150-88-C | 350 | ExxonMobil | Mid 140's | Nigeria | Aug. 07 | Next move to North Sea and shipyard for approximately 60 days, then to Peak in North Sea for one year, mid 250's to mid 260's plus cost adjustments, and unpriced option |
| ENSCO 105 | KFELS MOD V-B | 400 | BG | Low 200's | Tunisia | May 09 | Plus cost adjustments, and unpriced options |
| North & South America | | | | | | | |
| Gulf of Mexico Jackups | | | | | | | |
| <u>ENSCO 60</u> | Levingston 111-C | 300 | Taylor | Low 80's | Gulf of Mexico | Sep. 07 | |
| ENSCO 68 | MLT 84-CE | 400 | Coldren | Low 140's | Gulf of Mexico | Aug. 07 | |
| ENSCO 74 | MLT Super 116-C | 400 | Nexen | Mid 180's | Gulf of Mexico | Nov. 07 | |
| <u>ENSCO 75</u> | MLT Super 116-C | 400 | Eni | Mid 180's | Gulf of Mexico | Aug. 07 | Next to EOG to Sep. 07, mid 180's. Then to ATP to Oct. 07, mid 180's |
| ENSCO 81 | MLT 116-C | 350 | Chevron | Low 90's | Gulf of Mexico | Nov. 07 | |
| <u>ENSCO 82</u> | MLT 116-C | 300 | Remington | Mid 90's | Gulf of Mexico | Aug. 07 | |
| <u>ENSCO 83</u> | MLT 82 SD-C | 250 | Available | | Gulf of Mexico | Aug. 07 | Next to Woodside commencing 18-Aug. to Oct. 07, mid 60's |
| ENSCO 86 | MLT 82 SD-C | 250 | Santos | Low 150's | Gulf of Mexico | Nov. 07 | Unpriced option |
| ENSCO 87 | MLT 116-C | 350 | Apache | Low 90's | Gulf of Mexico | Aug. 07 | Next to Ridgelake to Sep. 07, low 100's |
| ENSCO 89 | MLT 82 SD-C | 250 | Bois d' Arc | Low 90's | Gulf of Mexico | Sep. 07 | |
| ENSCO 90 | MLT 82 SD-C | 250 | Apache | Low 80's | Gulf of Mexico | Oct. 07 | |
| ENSCO 93 | MLT 82 SD-C | 250 | Shipyard | | Gulf of Mexico | Dec. 07 | |
| <u>ENSCO 98</u> | MLT 82 SD-C | 250 | Shipyard | | Gulf of Mexico | Aug. 07 | |
| ENSCO 99 | MLT 82 SD-C | 250 | Taylor | Mid 90's | Gulf of Mexico | Aug. 07 | |

Note: Highlighted/underlined rig names signify changes in rig status information from the previous month.



ENSCO INTERNATIONAL INCORPORATED
Contract Status of Offshore Rig Fleet
As of August 15, 2007

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| <u>Rig Name</u> | <u>Design</u> | <u>Water Depth</u> | <u>Customer/Status</u> | <u>Day Rate</u> | <u>Location</u> | <u>Est. Avail/ Contract Change</u> | <u>Comments</u> |
|-------------------------|------------------------|--------------------|------------------------|-----------------|-----------------|--|--|
| Semisubmersibles | | | | | | | |
| ENSCO 7500 | Dynamically Positioned | 8000 | Chevron | High 190's | Gulf of Mexico | Feb. 10 | Rate increases Feb. 08 to low 350's and Feb. 09 to low 380's plus cost adjustments, and 1-year unpriced option |
| <u>ENSCO 8500</u> | Dynamically Positioned | 8500 | Under construction | | Singapore | 2Q 08 | Contracted in Gulf of Mexico to Anadarko and Eni to 3Q 12, mid 260's plus cost adjustments & lump sum payment of \$20 million, and four 1-year same-rate options |
| <u>ENSCO 8501</u> | Dynamically Positioned | 8500 | Under construction | | Singapore | 1Q 09 | Contracted in Gulf of Mexico to Nexen and Noble Energy to 4Q 12, mid 340's plus cost adjustments, and unpriced options |
| <u>ENSCO 8502</u> | Dynamically Positioned | 8500 | Under construction | | Singapore | 4Q 09 | Expect to work for two years, mid 450's plus cost adjustments |
| ENSCO 8503 | Dynamically Positioned | 8500 | Under construction | | Singapore | 3Q 10 | |
| South America | | | | | | | |
| ENSCO 69 | MLT 84-S | 400 | PDVSA | Mid 70's | Venezuela | Dec. 07 | Four 1-well options, low 70's plus cost adjustments |

Note: Highlighted/underlined rig names signify changes in rig status information from the previous month.