

ENSCO PLC

FORM 8-K (Current report filing)

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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 29, 2008

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 8.01 Other Events

Attached hereto as Exhibit 99.1 is a copy of a press release dated August 29, 2008 of ENSCO International Incorporated pertaining to the new term contract for ultra-deepwater semisubmersible ENSCO 7500, which is currently operating in the Gulf of Mexico. Under the new term contract, which is expected to commence in September 2008, ENSCO 7500 will mobilize to Australia and perform drilling operations under an initial contract term ending August 31, 2010. All revenue earned during the approximate 80-day mobilization period will be deferred and subsequently recognized during the remainder of the initial contract term.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by ENSCO International Incorporated dated August 29, 2008.

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 29, 2008

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

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by ENSCO International Incorporated dated August 29, 2008.



Ensco International Incorporated
500 North Akard
Suite 4300
Dallas, TX 75201-3331
Phone: (214) 397-3000
www.enscointernational.com

News Release

Ensco International Announces Ultra-Deepwater Semi ENSCO 7500 Will Mobilize to Australia Under New Term Contract

Dallas, Texas, August 29, 2008 ... Ensco International Incorporated (NYSE: ESV) announced that a subsidiary of the Company has entered into a drilling contract with Chevron Australia PTY., Ltd ("Chevron Australia") for the utilization of ENSCO 7500, an ultra-deepwater semisubmersible rig now operating in the Gulf of Mexico. The rig is expected to complete its current contract with Chevron U.S.A. in September 2008 and then mobilize to west Australia to commence operations under the new contract by the end of the year. The current day rate of \$365,000 will apply during the mobilization period.

The operating rate under the new contract is \$550,000 per day, and will be subject to adjustment for variances in operating costs. The initial term of the contract, which runs until August 31, 2010, can be extended by Chevron Australia for one or two additional years at the same rate if the option to extend is exercised by September 1, 2009, or at mutually agreed rates if the option is exercised thereafter.

Dan Rabun, Chairman, President and Chief Executive Officer, commented: "We are pleased that Chevron has selected the ENSCO 7500 for its deepwater drilling program in Australia. We have extensive operating experience in the region with our jackup rig fleet, and the ENSCO 7500 will add to our capabilities in this increasingly important deepwater market."

Statements contained in this news release that state Company or management intentions, hopes, beliefs, anticipations, expectations or predictions of future events are forward-looking statements. Such forward-looking statements include references to expected mobilization, revenue and term for the new ENSCO 7500 contract. It is important to note that the Company's 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) changes or delays in the anticipated rig mobilization, (ii) changes in the actual drilling contract revenues or term, (iii) force majeure events, (iv) renegotiation, cancellation, or breach of contracts, and (v) the operational and other risks described from time to time 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.enscointernational.com>.

The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements to reflect any change in Company or management expectations or any change in events, conditions or circumstances on which any such statements are based.

Ensco, headquartered in Dallas, Texas, owns and operates a modern fleet of offshore drilling rigs servicing the petroleum industry on a global basis.

ENSCO Contact: Richard LeBlanc, (214) 397-3011
