

ENSCO PLC

FORM 8-K (Current report filing)

Filed 01/15/09 for the Period Ending 01/15/09

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

**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): January 15, 2009

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))
-

TABLE OF CONTENTS

INFORMATION TO BE INCLUDED IN THE REPORT

Item 2.02 Results of Operations and Financial Condition

Item 9.01 Financial Statements and Exhibits

SIGNATURES

EXHIBIT INDEX

Contract Status of Offshore Rig Fleet as of January 15, 2009

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 January 15, 2009.

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 January 15, 2009.

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: January 15, 2009

/s/ DAVID A. ARMOUR
David A. Armour
Vice President - Finance

/s/ DOUGLAS J. MANKO
Douglas J. Manko
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 January 15, 2009.



ENSCO INTERNATIONAL INCORPORATED
Contract Status of Offshore Rig Fleet
As of January 15, 2009

Statements contained in the Contract Status of Offshore Rig Fleet Report, including information regarding the Company's estimated rig availability, contract duration or future rig day rates, customers or contract status (including letters of intent) are forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include references to future rig rates or utilization, rig enhancement projections, shipyard construction or work completion, and other contract or letter of intent commitments, including new rig commitments, the period of time and number of rigs that will be in a shipyard for enhancement or construction, scheduled delivery dates for new rigs, scheduled commencement dates for new contracts, rig relocations. 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, be delivered, return to or enter service, (viii) changes in the dates new contracts actually commence (ix) risks inherent to domestic and foreign shipyard rig construction, rig repair or rig enhancement, including risks associated with concentration of our ENSCO 8500 Series® rig construction contracts in a single shipyard, unexpected project delays in delivery and engineering or design issues following shipyard delivery (x) unavailability of transport vessels to relocate rigs, (xi) 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, (xii) the impact of current and future laws and government regulation affecting the oil and gas industry in general or our operation in particular, including taxation as well as repeal or modification of same, (xiii) political and economic uncertainty, (xiv) limited availability of economic insurance coverage for certain perils such as hurricanes in the Gulf of Mexico or removal of wreckage or debris, (xv) self-imposed or regulatory limitations on jackup rig drilling locations in the Gulf of Mexico during hurricane season, (xvi) our ability to attract and retain skilled or other personnel, (xvii) excess rig availability or supply resulting from delivery of new drilling units, (xviii) heavy concentration of our rig fleet in premium jackups, (xix) expropriation, nationalization, deprivation, terrorism or military action impacting our operations, assets or financial performance, (xx) the outcome of litigation, legal procedures, investigations or claims, (xxi) potential reduction in fair value of our auction rate securities, and (xxii) other risks as 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.enscointernational.com>.

All information in this report is as of the date posted. The Company undertakes no duty to update the Contract Status of Offshore Rig Fleet Report or any forward-looking statement, to conform the statement to actual results, or 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							
<u>ENSCO 50</u>	F&G L-780 Mod II-C	300	Shipyard		UAE	Jan. 09	
ENSCO 53	F&G L-780 Mod II-C	300	Shipyard		UAE	Mar. 09	
ENSCO 54	F&G L-780 Mod II-C	300	ADOC	Low 150's	UAE / Qatar	Nov. 10	Plus cost adjustments and unpriced option
ENSCO 76	MLT Super 116-C	350	Saudi Aramco	Mid 120's	Saudi Arabia	Sep. 09	One 1-year option, high 130's
ENSCO 84	MLT 82 SD-C	250	Maersk	Low 170's	Qatar	Nov. 09	Plus cost adjustments
ENSCO 88	MLT 82 SD-C	250	Ras Gas	Mid 80's	Qatar	Jun. 09	One 5-well option, high 90's and one 4-well option, mid 110's
<u>ENSCO 94</u>	Hitachi 250-C	250	Ras Gas	Low 60's	Qatar	Mar. 10	Operating rate commences Feb. 09, mid 60's. One 7-well option, high 60's and one 1-well option, mid 110's
ENSCO 95	Hitachi 250-C	250	Saudi Aramco	Mid 80's	Saudi Arabia	Nov. 09	One 1-year option, mid 90's
<u>ENSCO 96</u>	Hitachi 250-C	250	Saudi Aramco	Mid 90's	Saudi Arabia	Jan. 09	
ENSCO 97	MLT 82 SD-C	250	Saudi Aramco	Low 100's	Saudi Arabia	Oct. 09	One 1-year option, low 110's
Southeast Asia/Australia							
ENSCO 51	F&G L-780 Mod II-C	300	Pearl	Low 190's	Thailand	Feb. 09	Plus cost adjustments
ENSCO 52	F&G L-780 Mod II-C	300	Petronas Carigali	Mid 160's	Malaysia	Nov. 10	Plus cost adjustments and mutually agreed options
ENSCO 56	F&G L-780 Mod II-C	300	Shipyard		Singapore	Feb. 09	
ENSCO 57	F&G L-780 Mod II-C	300	Petronas Carigali	High 160's	Malaysia	Jan. 10	Plus cost adjustments and mutually agreed options
ENSCO 67	MLT 84-CE	400	ConocoPhillips	Low 200's	Indonesia	Apr. 09	
<u>ENSCO 104</u>	KFELS MOD V-B	400	BP	Mid 240's	Indonesia	Mar. 09	Plus cost adjustments. Next to ConocoPhillips in E. Timor/Australia Mar. to Oct. 09, mid 240's plus cost adjustments and seven 1-well unpriced options
ENSCO 106	KFELS MOD V-B	400	Apache	Mid 260's	Australia	Mar. 09	
<u>ENSCO 107</u>	KFELS MOD V-B	400	OMV	Mid 220's	New Zealand	Aug. 09	Plus cost adjustments. Rate applicable for 365 days then mutually agreed and four 1-well unpriced options. Thereafter Origin has two 1-well unpriced options and then OMV has five 1-well market priced options
<u>ENSCO 108</u>	KFELS MOD V-B	400	BP	High 190's	Indonesia	Mar. 09	Plus cost adjustments. Next 24 day demob and then shipyard for approximately 28 days. Shipyard rate, mid 140's deferred until contract commencement. Then to Total in Brunei to May 10, mid 190's and two 6-month options at market rate
ENSCO I	Barge Rig		Available		Singapore		Stacked in Singapore

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 January 15, 2009

<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	DONG	Low 210's	UK	Feb. 09	Market rate, assigned to ADTI to Feb. 09. Then to Perenco to May 09, mid 190's
ENSCO 71	Hitachi K1032N	225	Maersk	Low 200's	DK	Aug. 09	Two 1-year options, 1st year high 210's and 2nd year high 220's
<u>ENSCO 72</u>	Hitachi K1025N	225	ATP	Mid 210's	UK	Jun. 09	Plus cost adjustments and same rate options through 2009
<u>ENSCO 80</u>	MLT 116-CE	225	ConocoPhillips	Mid 210's	UK	Jun. 12	Plus cost adjustments. Rates mutually agreed annually
<u>ENSCO 92</u>	MLT 116-C	225	Venture	High 210's	UK	Dec. 09	Plus cost adjustments. Next to Synergy to May 09, high 210's. Then to shipyard for 14 days. Next to East Irish Sea consortium to Dec. 09, mid 210's plus cost adjustments and three 1-well options, mid 210's
<u>ENSCO 100</u>	MLT 150-88-C	350	AGR Peak	High 250's	UK	Mar. 09	Plus cost adjustments and unpriced option. Now assigned to ConocoPhillips to Mar. 09
<u>ENSCO 101</u>	KFELS MOD V-A	400	Maersk	Low 270's	DK	Mar. 09	Next to Gaz de France Suez to Aug. 09, high 270's plus cost adjustments and two 1-well unpriced options
ENSCO 102	KFELS MOD V-A	400	ConocoPhillips	High 280's	UK / DK	Dec. 11	Plus cost adjustments. Rates mutually agreed annually.
Africa							
<u>ENSCO 85</u>	MLT 116-C	300	PA Resources	Mid 80's	Tunisia	Mar. 09	On standby to Mar. 09, then resumes operations to Jun. 09, mid 120's
ENSCO 105	KFELS MOD V-B	400	BG	Low 200's	Tunisia	May 10	Plus cost adjustments and unpriced option
North & South America							
Gulf of Mexico							
<u>ENSCO 60</u>	Levingston 111-C	300	LLOG	Low 70's	Gulf of Mexico	Jan. 09	Next to Seneca to Feb. 09, mid 70's
ENSCO 68	MLT 84-CE	400	Chevron USA	Low 150's	Gulf of Mexico	Feb. 09	Next 30 day mobilization to Venezuela with mob revenue deferred. Contracted to Chevron to Nov. 09, low 200's
<u>ENSCO 75</u>	MLT Super 116-C	400	Eni	Mid 170's	Gulf of Mexico	Mar. 09	
ENSCO 82	MLT 116-C	300	Shipyard		Gulf of Mexico	Jan. 09	Next to Hunt Oil to Apr. 09, low 100's. Then to Chevron to Jan. 10, mid 150's
ENSCO 83	MLT 82 SD-C	250	ANKOR	Mid 120's	Gulf of Mexico	Jan. 10	Rate to be mutually agreed from Jul. 09
<u>ENSCO 86</u>	MLT 82 SD-C	250	Devon	Mid 70's	Gulf of Mexico	Jan. 09	
ENSCO 87	MLT 116-C	350	Walter	Low 150's	Gulf of Mexico	Jan. 09	Next to Stone Energy to Feb. 09, low 150's
<u>ENSCO 90</u>	MLT 82 SD-C	250	Apache	Mid 80's	Gulf of Mexico	Mar. 09	
ENSCO 98	MLT 82 SD-C	250	Shipyard		Gulf of Mexico	Jan. 09	
ENSCO 99	MLT 82 SD-C	250	ExxonMobil	Low 100's	Gulf of Mexico	Nov. 09	Well to well, indexed rate

Note: Highlighted/underlined rig names signify changes in rig status information from the previous month.
Please note forward-looking statement disclaimer at the top of the first page.



ENSCO INTERNATIONAL INCORPORATED
Contract Status of Offshore Rig Fleet
As of January 15, 2009

<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>
Mexico							
<u>ENSCO 81</u>	MLT 116-C	350	Pemex	Mid 160's	Mexico	Jun. 10	Indexed to global rates, adjusts Jun. 09 Next to Pemex in Mexico Mar. 09 to Mar. 12, mid 150's. Rates adjust to global index rate after initial 6 months Next to Pemex in Mexico mid Apr. 09 to Mar. 12, mid 160's. Rates adjust to global index rate after initial 6 months
<u>ENSCO 89</u>	MLT 82 SD-C	250	Shipyard		Gulf of Mexico	Feb. 09	
ENSCO 93	MLT 82 SD-C	250	Shipyard		Gulf of Mexico	Mar. 09	
Venezuela							
ENSCO 69	MLT 84-S	400	PDVSA	Mid 180's	Venezuela	Aug. 10	Plus cost adjustments and three 1-year unpriced options
Deepwater							
<u>ENSCO 7500</u>	Dynamically Positioned	8000	Chevron	En route	Australia	Apr. 09	Mob rate of mid 360's deferred until operations commence in mid Apr. 09 to Sep. 10, then operating rate low 550's plus cost adjustments and unpriced options Contracted to Anadarko and Eni commencing Mar. 09 to Mar. 13, mid 270's plus cost adjustments & lump sum payment of \$20 million, and four 1-year same-rate options Contracted in Gulf of Mexico to Nexen and Noble Energy commencing late 3Q 09 to 1Q 13, mid 350's plus cost adjustments and unpriced options Contracted in Gulf of Mexico to Nexen commencing 2Q 10 to 2Q 12, low 470's plus cost adjustments. Contract can change to 3 or 4 year term at operator's election wherein the day rate would adjust to slightly lower rates Contracted in Gulf of Mexico to Cobalt commencing early 2011 for 2 years, low 510's plus cost adjustments and unpriced option
<u>ENSCO 8500</u>	Dynamically Positioned	8500	Sea Trials/ Outfitting		Gulf of Mexico	Mar. 09	
<u>ENSCO 8501</u>	Dynamically Positioned	8500	Under construction		Singapore	Jun. 09	
ENSCO 8502	Dynamically Positioned	8500	Under construction		Singapore	1Q 10	
ENSCO 8503	Dynamically Positioned	8500	Under construction		Singapore	4Q 10	
ENSCO 8504	Dynamically Positioned	8500	Under construction		Singapore	2H 11	
ENSCO 8505	Dynamically Positioned	8500	Under construction		Singapore	1H 12	
ENSCO 8506	Dynamically Positioned	8500	Under construction		Singapore	2H 12	

Note: Highlighted/underlined rig names signify changes in rig status information from the previous month.
Please note forward-looking statement disclaimer at the top of the first page.