

ENSCO PLC

FORM 8-K (Current report filing)

Filed 01/19/12 for the Period Ending 01/19/12

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): 19 January 2012

Enesco plc

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction
of incorporation)

1-8097
(Commission
File Number)

98-0635229
(I.R.S. Employer
Identification No.)

6 Chesterfield Gardens
London, England W1J 5BQ
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: 44 (0) 20 7659 4660

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

TABLE OF CONTENTS

INFORMATION TO BE INCLUDED IN THE REPORT	3
Item 7.01 Results of Operations and Financial Condition	3
Item 9.01 Financial Statements and Exhibits	3
SIGNATURES	4
EXHIBIT INDEX	5
Fleet Status Report as of 19 January 2012	

Table of Contents

INFORMATION TO BE INCLUDED IN THE REPORT

Item 7.01 Regulation FD Disclosure

The Fleet Status Report of Ensco plc as of 19 January 2012 is furnished as Exhibit 99.1 to this report.

The information furnished in Item 7.01 and in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Fleet Status Report of Ensco plc as of 19 January 2012.

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.

Date: 19 January 2012

Enco plc

/s/ DOUGLAS J. MANKO

Douglas J. Manko

Controller

Table of Contents

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Fleet Status Report of Enesco plc as of 19 January 2012.



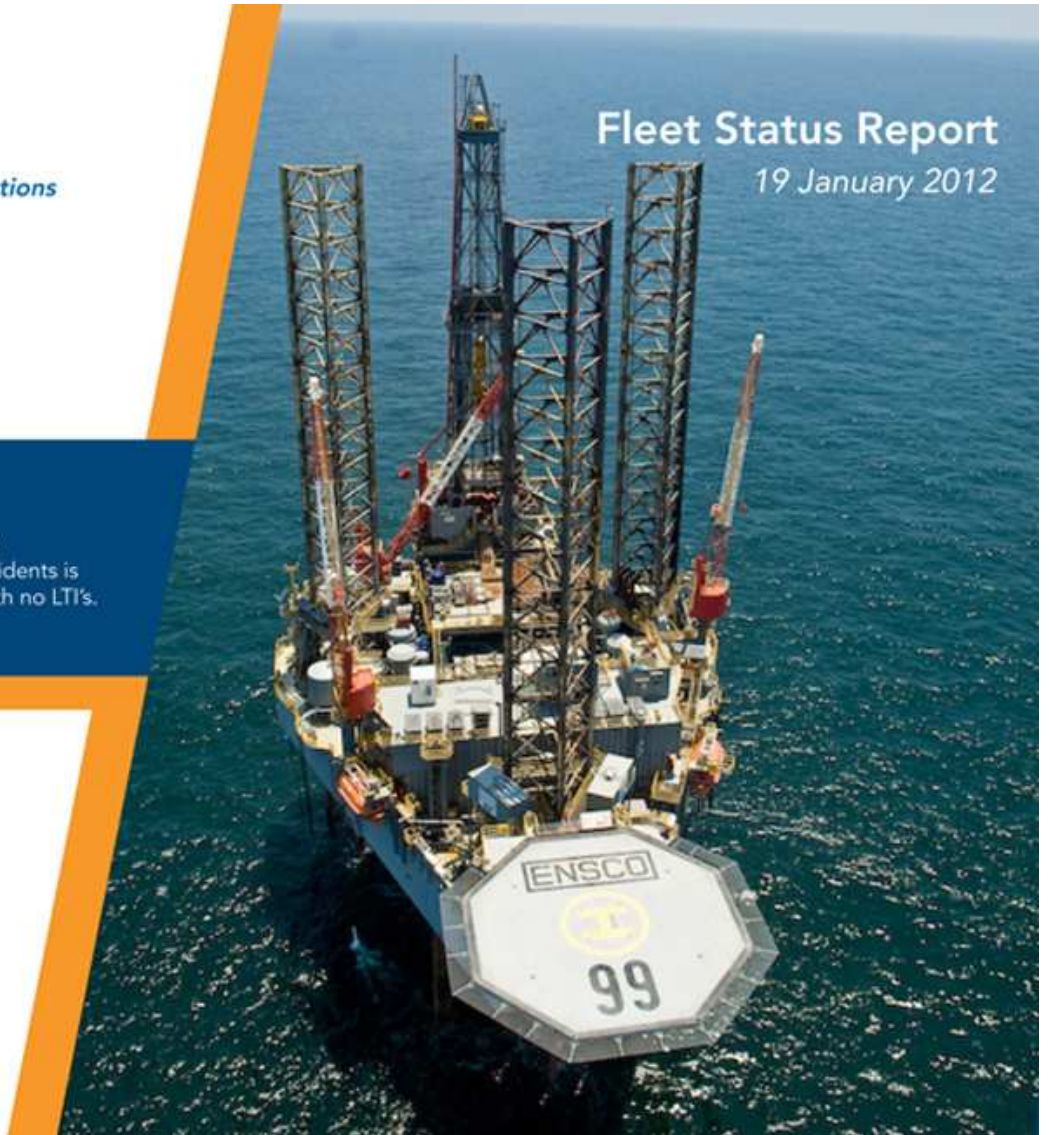
Exceeding Expectations

Fleet Status Report

19 January 2012

ENSCO 99 Safety Record

ENSCO 99 in the U.S. Gulf of Mexico demonstrates that zero Lost Time Incidents is achievable by surpassing 14 years with no LTI's.





EnSCO plc
Fleet Status Report
19 January 2012

Monthly Changes

Bolded rig names and underlined text signify changes in rig status from previous report.

Segment / Region / Rig	Design	Water Depth ⁽¹⁾	Customer/ Status	Day Rate \$000's US	Location	Est. Avail / Contract Change	Comments
Deepwater							
<u>North & South America (excluding Brazil)</u>							
ENSCO DS-5	Drillship, DP3 Samsung	10000/12000	Petrobras	Mid 430s	U.S. Gulf of Mexico	Jul. 16	In 4Q11 on zero rate. Plus estimate 23 days in Jan. 12. Eligible for bonus opportunity up to 17%, plus cost adjustments
ENSCO 8500	Semisubmersible DP	8500/10000	Anadarko/Eni	Mid 290s	U.S. Gulf of Mexico	Aug. 13	In 4Q11 on zero rate for 7 days. Lump sum payment of \$20 million and one-time reimbursable costs of \$27 million amortized over primary contract term, which equals approx. \$31,000 per day. Plus cost adjustments and four 1-year same-rate options
ENSCO 8501	Semisubmersible DP	8500/10000	Nexen/Noble Energy	Mid 370s	U.S. Gulf of Mexico	Jun. 13	Currently allocated to Noble. Mob and upgrade costs are reimbursed by Noble and Nexen at approx. \$19,000 per day over primary contract term. Plus cost adjustments and unpriced options
ENSCO 8502	Semisubmersible DP	8500/10000	Nexen	Low 490s	U.S. Gulf of Mexico	Jun. 13	Next sublet to Apache Apr. 12 for 60 to 220 days at same rate. Plus approx. \$35,000 per day for reimbursable mobilization expenses and upgrades amortized over 2-year term contract. Plus cost adjustments
ENSCO 8503	Semisubmersible DP	8500/10000	Cobalt	<u>Mid 530s</u>	U.S. Gulf of Mexico	<u>Dec. 13</u>	<u>Plus reimbursable expenses and upgrades to be amortized over Cobalt's primary contract term of approx. \$54,000 per day</u>
<u>Brazil</u>							
ENSCO DS-4	Drillship, DP3 Samsung	10000/12000	BP	High 540s	Brazil	May 16	In 4Q11 on zero rate for 22 days. Plus cost adjustments
ENSCO 7500	Semisubmersible DP	8000	<u>Petrobras</u>	<u>Mid 320s</u>	Brazil	<u>Aug. 14</u>	<u>Eligible for bonus opportunity up to 5%. Plus mob and upgrade costs to be amortized over contract at approx. \$20,000 per day. Plus cost adjustments</u>
ENSCO 6001	Semisubmersible - DP Amethyst 2	5700	Petrobras	Mid 270s	Brazil	Jun. 13	Eligible for bonus opportunity up to 15%, plus cost adjustments
ENSCO 6002	Semisubmersible - DP Amethyst 2	5700	Petrobras	Mid 270s	Brazil	Jul. 13	Eligible for bonus opportunity up to 15%, plus cost adjustments
ENSCO 6003	Semisubmersible - DP Amethyst 2	5700	Petrobras	Mid 310s	Brazil	Jan. 17	In 4Q11 in shipyard for 4 days. Eligible for bonus opportunity up to 15%, plus cost adjustments
ENSCO 6004	Semisubmersible - DP Amethyst 2	5700	Petrobras	Mid 310s	Brazil	Oct. 16	Eligible for bonus opportunity up to 15%, plus cost adjustments
<u>Europe & Mediterranean</u>							
ENSCO 5006	Semisubmersible - Conv Bingo 8,000	6200/7500	Noble Energy	Mid 270s	Israel	Mar. 12	Plus cost adjustments and three 1-well same price options
<u>Middle East & Africa</u>							
ENSCO DS-1	Drillship - DP Gusto 10,000	6000/10000	TOTAL	<u>Low 310s</u>	Angola	Mar. 15	<u>In 4Q11 on zero rate for 10 days. Rate increases Jun. 12 to low 350s. Planned shipyard upgrade and inspection 3Q12 for approx. 80 days at zero rate. Plus options and cost adjustments. Eligible for bonus opportunity up to 5%</u>
ENSCO DS-2	Drillship - DP Gusto 10,000	6000/10000	TOTAL	Mid 460s	Angola	Jul. 13	In 4Q11 on zero rate for 8 days. Eligible for bonus opportunity up to 5%, plus cost adjustments
ENSCO DS-3	Drillship, DP3 Samsung	10000/12000	BP/Petrobras	Low 520s	Angola	Jun. 16	<u>Sublet to Petrobras to Jul. 12. Reimbursed mob costs to be determined and amortized over sublet term. Next return to BP in U.S. Gulf of Mexico, high 480s. Plus cost adjustments</u>
ENSCO 5001	Semisubmersible - Conv Sonat	5000/6500	Maersk	Mid 270s	Angola	Jun. 12	Next to PetroSA in South Africa to Jun. 14, mid 270s. Plus two 1-well options, low 320s



EnSCO plc
Fleet Status Report
19 January 2012

Monthly Changes

Bolded rig names and underlined text signify changes in rig status from previous report.

Segment / Region / Rig	Design	Water Depth ⁽¹⁾	Customer/ Status	Day Rate \$000's US	Location	Est. Avail / Contract Change	Comments
Deepwater							
Asia & Pacific Rim							
ENSCO 8504	Semisubmersible DP	8500/10000	<u>TOTAL/Shell</u>	Mid 420s	Brunei	Dec_12	In Oct. 11-13 days at zero rate to complete acceptance testing as planned and related activities. Next subject to Shell June 12 to Jan. 13, mid 420s. TOTAL retains another six 1-well options at escalating rates. Mob and upgrade costs amortized over contract at approx. \$94,000 per day
ENSCO DS-6	Drillship, DP3 Samsung	10000/12000	<u>Delivered/En Route</u>		Singapore	Mar_12	As planned, initial mobilization from South Korea to Singapore to load additional equipment into March 2012. Then mobilization, sea trials and acceptance testing, which is to be determined based on initial contract terms
Under Construction							
ENSCO DS-7	Drillship, DP3 Samsung	10000/12000	Under construction		South Korea	2H13	
ENSCO 8505	Semisubmersible DP	8500/10000	Under construction/ Contracted		Singapore	1Q12	Contracted to Anadarko/Apache/Noble Energy in US GOM for longer of two years or two rotations each, mid 470s, with estimated commencement in 2Q12. Plus two 1-year priced options
ENSCO 8506	Semisubmersible DP	8500/10000	Under construction		Singapore	2H12	

⁽¹⁾ For rigs that may be modified to drill in deeper water depths, both the currently outfitted and maximum upgrade capabilities are shown.



EnSCO plc
Fleet Status Report
19 January 2012

Segment / Region / Rig	Design	Water Depth ^(ft)	Customer/ Status	Day Rate \$000's US	Location	Est. Avail / Contract Change	Comments
Midwater							
Brazil							
ENSCO 5000	Semisubmersible - Conv Neptune Pentagon	2300/2650	Petrobras	High 230s	Brazil	Jul. 13	Eligible for bonus opportunity up to 15%, plus cost adjustments
ENSCO 5002	Semisubmersible - Conv Aker H-3	1000	OGX	Low 200s	Brazil	Nov. 13	Planned shipyard inspection mid Jan. 12 for approx. 67 days. Rate increases mid Nov. 12 to low 220s
ENSCO 5004	Semisubmersible - Conv F & G Enhanced Pacesetter	1500	OGX	Low 220s	Brazil	Nov. 13	Rate increases mid Nov. 12 to mid 230s
ENSCO 5005	Semisubmersible - Conv F & G Enhanced Pacesetter	1500/1700	Petrobras	Mid 230s	Brazil	Apr. 13	Eligible for bonus opportunity up to 10%, plus cost adjustments
ENSCO 6000	Semisubmersible - DP Amethyst	3400/4000	Petrobras	Low 150s	Brazil	Feb. 12	74 days of downtime for shipyard stay in 4Q11 at zero rate. Currently outfitted for workover activity. Eligible for bonus opportunity up to 18%, plus cost adjustments
Middle East & Africa							
ENSCO 5003	Semisubmersible - Conv Aker H-3	1000	Available	=====	Congo	=====	=====



EnSCO plc
Fleet Status Report
19 January 2012

Segment / Region / Rig	Design	Water Depth'	Customer/ Status	Day Rate \$000's US	Location	Est. Avail / Contract Change	Comments
Jackups							
North & South America (excluding Brazil)							
U.S. Gulf of Mexico							
ENSCO 59	F&G	300	Cold stacked		Gulf of Mexico		
ENSCO 68	MLT 84-CE	400	Chevron	Mid 110s	Gulf of Mexico	Jul. 12	Day rate does not include certain extra reimbursable costs
ENSCO 69	MLT 84-Slot	300	Cold stacked		Gulf of Mexico		
ENSCO 75	MLT Super 116-C	400	Apache	Mid 110s	Gulf of Mexico	Mar. 12	Plus cost adjustments
ENSCO 81	MLT 116-C	350	Cimarex	Mid 80s	Gulf of Mexico	Jan. 12	Next to Walter to Mar. 12, mid 80s. Then to Dynamic to Mar. 13, low 90s plus unpriced options
ENSCO 82	MLT 116-C	300	Chevron	Mid 80s	Gulf of Mexico	Jul. 12	Day rate does not include certain extra reimbursable costs
ENSCO 96	MLT 82 SD-C	250	Apache	Mid 60s	Gulf of Mexico	Apr. 12	
ENSCO 87	MLT 116-C	350	Apache	Mid 80s	Gulf of Mexico	Apr. 12	
ENSCO 90	MLT 82 SD-C	250	Energy XXI	Mid 60s	Gulf of Mexico	May 12	
ENSCO 99	MLT 82 SD-C	250	Energy XXI	Mid 60s	Gulf of Mexico	Apr. 12	
Pride Wisconsin	MLT-Slot	300	Cold stacked		Gulf of Mexico		
Mexico							
ENSCO 83	MLT 82 SD-C	250	Pemex	Low 110s	Mexico	Nov. 12	Plus cost adjustments
ENSCO 89	MLT 82 SD-C	250	Pemex	Mid 80s	Mexico	Mar. 12	Rates adjust to global index rate every 3 months (next Feb. 12)
ENSCO 93	MLT 82 SD-C	250	Pemex	Mid 90s	Mexico	Mar. 12	Rates adjust to global index rate every 3 months (next Mar. 12)
ENSCO 98	MLT 82 SD-C	250	Pemex	Low 110s	Mexico	Apr. 12	Plus cost adjustments
Europe							
North Sea							
ENSCO 70	Hitachi K1032N	250	Tulow	Low 90s	UK	Mar. 12	Next to RWE Dea to Feb. 13, high 80s. Plus five 1-well unpriced options
ENSCO 71	Hitachi K1032N	225	Maersk	High 80s	Denmark	Mar. 13	Rate increases Mar. 12 to low 110s. In 3Q12 in shipyard for upgrade at zero rate for approx. 90 days. Plus two 1-year options at escalating day rates
ENSCO 72	Hitachi K1025N	225	Maersk	High 80s	Denmark	Jun. 12	Plus three 1-year options at escalating day rates
ENSCO 80	MLT 116-CE	225	Wintershall	Low 90s	UK	Feb. 12	Next to Dana to May 12, low 100s. Then to Perenco to Aug. 12, mid 90s, plus one 1-well same rate option. Then to EOG to Mar. 13, high 90s, plus one 2-well unpriced options
ENSCO 92	MLT 116-C	225	Ithaca	Low 100s	UK	Jan. 12	Next to RWE Dea to Oct. 12, high 90s. Plus three 1-well unpriced options
ENSCO 100	MLT 150-88-C	350	E.ON	Mid 130s	UK	Sep. 12	Rate increases Feb. 12 to high 150s. Plus one 1-well option same rate. Next to Ithaca to Dec. 13, low 160s, plus three 1-well unpriced options.
ENSCO 101	KFELS MOD V-A	400	Maersk	Low 170s	UK	Jul. 12	Rate increases Feb. 12 to low 200s. Plus cost adjustments and one unpriced option
ENSCO 102	KFELS MOD V-A	400	ConocoPhillips	Low 200s	UK	Jun. 16	Rate firm for 8 wells (est. 3 years) thereafter at mutually agreed rate. Plus unpriced options



EnSCO plc
Fleet Status Report
19 January 2012

Segment / Region / Rig	Design	Water Depth'	Customer/ Status	Day Rate \$000's US	Location	Est. Avail / Contract Change	Comments
Jackups							
Middle East & Africa							
Middle East							
ENSCO 54	F&G L-780 Mod II-C	300	ADOC/QPD/Bunduq	High 50s	UAE/Qatar	Jun. 12	Rate increases Feb. 12 to high 60s. Plus cost adjustments and well-to-well unpriced options
ENSCO 58	F&G L-780 Mod II	250	Saudi Aramco	Mid 60s	KSA	Dec. 13	Plus one 1-year same rate option
ENSCO 76	MLT Super 116-C	350	Saudi Aramco	Low 100s	Saudi Arabia	Jun. 14	Plus one 1-year option, high 150s.
ENSCO 84	MLT 82 SD-C	250	Saudi Aramco	Low 60s	Saudi Arabia	Nov. 14	Planned shipyard upgrade Mar. 12 for approx. 80 days at zero rate. Plus one 1-year option, mid 70s
ENSCO 88	MLT 82 SD-C	250	Ras Gas	Mid 60s	Qatar	Dec. 12	Plus multiple options at escalating rates
ENSCO 91	Hitachi	270	Saudi Aramco	High 50s	KSA	Jul. 14	Planned shipyard upgrade early Mar. 12 for approx. 90 days at zero rate. Plus one 1-year option, mid 90s
ENSCO 94	Hitachi 250-C	250	Ras Gas	Mid 60s	Qatar	Jan. 13	Plus multiple options at escalating rates
ENSCO 96	Hitachi 250-C	250	Saudi Aramco	Low 50s	KSA	Nov. 14	Planned shipyard upgrade 3Q12 for approx. 80 days at zero rate. Plus one 1-year option, mid 70s
ENSCO 97	MLT 82 SD-C	250	Saudi Aramco	Low 60s	KSA	Nov. 14	Planned shipyard upgrade mid 2012 for approx. 80 days at zero rate. Plus one 1-year option, mid 70s
Pride Hawaii	Levingston	300	Cold stacked		Bahrain		
Pride Pennsylvania	MLT	300	Cold stacked		Bahrain		
Africa							
ENSCO 61	Levingston	300	Perenco	High 80s	Cameroon	Jan. 12	
Asia & Pacific Rim							
Southeast Asia / Australia							
ENSCO 52	F&G L-780 Mod II-C	300	Petronas Carigali	Mid 70s	Malaysia	Apr. 14	Assigned to Murphy for remaining term, mid 70s. Late 1Q12 10-day inspection, mid 30s. Plus cost adjustments and one 1-year unpriced option
ENSCO 53	F&G L-780 Mod II-C	300	Petronas Carigali	High 70s	Malaysia	Mar. 12	Next to Salamander in Thailand to Jun. 12, low 80s. Then expect to work to Dec. 12, low 100s
ENSCO 56	F&G L-780 Mod II-C	300	Pertamina	Mid 70s	Indonesia	Apr. 13	Planned shipyard time for approx. 15 days in May 12 at zero rate. Plus one 6-month unpriced option
ENSCO 67	MLT 84-CE	400	Pertamina	Low 100s	Indonesia	Jan. 13	Plus one 8-month unpriced option
ENSCO 85	MLT 116-C	300	Shipyard		Singapore	May 12	
ENSCO 104	KFELS MOD V-B	400	Apache	High 140s	Australia	May 12	Plus cost adjustments. Upgrades amortized over Apache's 1-year term contract of approx. \$3,000 per day
ENSCO 105	KFELS MOD V-B	400	Talisman	Mid 120s	Malaysia	Aug. 12	Planned shipyard time for approx. 14 days in Mar. 12 at zero rate. Two 1-year unpriced options. Upgrades amortized over Talisman's primary contract term of approx. \$6,000 per day
ENSCO 106	KFELS MOD V-B	400	Newfield	Mid 120s	Malaysia	Oct. 12	Plus cost adjustments. Upgrades amortized over Newfield's remaining contract term of approx. \$4,000 per day
ENSCO 107	KFELS MOD V-B	400	Premier Oil	Low 110s	Vietnam	Jul. 12	Rate increases mid Apr. 12 to low 130s and to mid 130s in May 12. Plus three 1-well options at index rate
ENSCO 108	KFELS MOD V-B	400	TOTAL	High 120s	Brunei	Feb. 12	Next to shipyard in Singapore for planned inspection and mob for approx. 27 days at zero rate. Expect to work in Thailand Mar. 12 to Mar. 14, mid 130s
ENSCO 109	KFELS MOD V-Super B	350	PTTEP	Low 170s	Australia	Jul. 12	Rate increases late Jun. 12 to mid 170s. Next to ENI/Murphy/Vermilion/Santos for work to Feb. 13, mid 170s. Plus one 1-well option at same rate
Under Construction							
ENSCO 120	KFELS Super A	400	Under construction/contracted		Singapore	2Q13	Contracted to Nexen in the UK from 4Q13 to Mar. 15, low 230s. Plus cost adjustments and eleven 1-well options, mid 250s. Mob fee of \$7.5 million to be amortized over primary contract term
ENSCO 121	KFELS Super A	400	Under construction		Singapore	4Q13	
ENSCO 122	KFELS Super A	400	Under construction		Singapore	3Q14	



EnSCO plc
Fleet Status Report
19 January 2012

Rig	Design	Water Depth'	Customer/ Status	Day Rate \$000's US	Location	Est. Avail / Contract Change	Comments
Other							
Deepwater Drilling Management							
Kizomba	Deepwater TLP Drilling Rig	5000	ExxonMobil	Mid 80s	Angola	Apr. 15	Operations concluding. Rate decreases Jun. 12, high 30s for reduced crew
Thunderhorse	Deepwater Semisubmersible	6000	BP	Mid 80s	U.S. Gulf of Mexico	Jan. 12	Plus five 1-year unpriced options
Barge Rig							
ENSCO I	Barge Rig		Cold stacked		Singapore		

Definitions and Disclaimers

Day Rate Definition. The day rates reflected in this Fleet Status Report are the operating day rates charged to customers, which may include estimated contractual adjustments for changes in operating costs and/or reimbursable cost adjustments for ongoing expenses such as crew, catering, insurance and taxes. The day rates, however, do not include certain types of non-recurring revenues such as lump sum mobilization payments, revenues earned during mobilizations, revenues associated with contract preparation and other non-recurring reimbursable items such as mobilizations and capital enhancements, and the impact of the fair market value adjustments to Pride's drilling contracts in place on the 31 May 2011 acquisition date. Routine and non-routine downtime may reduce the actual revenues recognized during the contract term. Additionally, the Company occasionally negotiates special rates with customers as noted in the comments that reduce revenues recognized during the contract term.

Rig Names. We are in the process of completing name changes on some of our rigs, some of which may not be completed for some time. For the purpose of our Fleet Status Report, we are using the new names even when the name change has not been completed. Below is a legend showing the name changes.

Legend of rig names changing

ENSCO DS-1	Pride Africa	ENSCO 6000	Pride South America	ENSCO 5002	Pride Sea Explorer	ENSCO 61	Pride Cabinda
ENSCO DS-2	Pride Angola	ENSCO 6001	Pride Carlos Walter	ENSCO 5003	Pride South Seas	ENSCO 91	Pride Montana
ENSCO DS-3	Deep Ocean Ascension	ENSCO 6002	Pride Brazil	ENSCO 5004	Pride Venezuela	Pride Hawaii	Pride Hawaii
ENSCO DS-4	Deep Ocean Claron	ENSCO 6003	Pride Rio de Janeiro	ENSCO 5005	Pride South Atlantic	Pride Pennsylvania	Pride Pennsylvania
ENSCO DS-5	Deep Ocean Mendocino	ENSCO 6004	Pride Portland	ENSCO 5006	Pride North America	Pride Wisconsin	Pride Wisconsin
ENSCO DS-6	Deep Ocean Molokai	ENSCO 5000	Pride Mexico	ENSCO 58	Pride North Dakota		
ENSCO DS-7	Deep Ocean Marquesas	ENSCO 5001	Pride South Pacific	ENSCO 59	Pride Tennessee		

Forward Looking Statement. Statements contained in this Fleet Status Report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include words or phrases such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "could," "may," "might," "should," "will" and similar words and specifically include statements involving future rig dayrates, cost adjustments, utilization, estimated rig availability, contract duration, status, terms and other contract commitments, customers, rig enhancement projects, new rig commitments, the expected period of time and number of rigs that will be in a shipyard for repairs, maintenance, enhancement or construction, and scheduled delivery dates for new rigs. Such statements are subject to numerous risks, uncertainties and assumptions that may cause actual results to vary materially from those indicated, including the continued impact of the Macondo well incident; governmental regulatory, legislative and permitting requirements affecting drilling operations; changes in worldwide rig supply and demand; competition and technology; future levels of offshore drilling activity; downtime and other risks associated with offshore rig operations, relocations, severe weather or hurricanes; possible cancellation or suspension of drilling contracts as a result of mechanical difficulties, performance or other reasons; risks inherent to shipyard rig construction, repair, maintenance or enhancement; actual contract commencement dates; environmental or other liabilities, risks or losses; our ability to attract and retain skilled personnel on commercially reasonable terms; governmental action, civil unrest and political and economic uncertainties; terrorism, piracy and military action; and the outcome of litigation, legal proceedings, investigations or other claims or contract disputes. In addition to the numerous factors described above, you should also carefully read and consider "Item 1A, Risk Factors" in Part I and "Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II of our most recent annual report on Form 10-K, as updated in our subsequent quarterly reports on Form 10-Q, which are available on the SEC's website at www.sec.gov or on the Investor Relations section of our website at www.enscoplc.com. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward looking statements, except as required by law.