

ATWOOD OCEANICS INC  
Form 8-K  
May 30, 2013

**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): May 23, 2013**

**ATWOOD OCEANICS, INC.**

(Exact name of registrant as specified in its charter)

**Texas**  
(State or other jurisdiction

of incorporation)

**1-13167**  
(Commission

File Number)

**74-1611874**  
(I.R.S. Employer

Identification No.)

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**15835 Park Ten Place Drive**

**Houston, Texas**  
(Address of principal executive offices)

**77084**  
(Zip Code)

**Registrant's telephone number, including area code: (281) 749-7800**

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 (*see* General Instruction A.2):

- .. 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))

**Item 1.01 Entry into a Material Definitive Agreement.**

On May 23, 2013, Atwood Oceanics, Inc. (the Company) entered into a stock purchase agreement (the Purchase Agreement) with Helmerich & Payne International Drilling Co. (H&P) pursuant to which the Company agreed to repurchase 2,000,000 shares of the Company's common stock from H&P for an aggregate purchase price of \$107.1 million (the Share Repurchase). The closing of the Share Repurchase is subject to the continued accuracy of the parties' representations and warranties and the absence of legal prohibitions preventing the Share Repurchase, and is expected to occur on June 13, 2013. A copy of the Purchase Agreement is filed as an exhibit to this Current Report.

Based on an amendment to H&P's Schedule 13D, H&P has sold an additional 2,000,000 shares of the Company's common stock in a block sale to a financial institution (such sale, together with the Share Repurchase, the Transactions). Following the consummation of the Transactions and assuming no other sales by H&P, H&P will own 4,000,000 shares of the Company's common stock, or approximately 6.3% of the issued and outstanding shares of common stock of the Company. H&P is a wholly-owned subsidiary of Helmerich & Payne, Inc., a publicly-traded energy-oriented company primarily engaged in contract drilling of oil and gas wells both in the United States and internationally. Hans Helmerich, who has served on the Company's board of directors since February 1989, serves as the President and Chief Executive Officer, as well as a director, of Helmerich & Payne, Inc.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.1 Stock Purchase Agreement, dated May 23, 2013, by and among Atwood Oceanics, Inc. and Helmerich & Payne International Drilling Co.

**SIGNATURE**

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.

ATWOOD OCEANICS, INC.

By: /s/ Mark L. Mey  
Mark L. Mey  
Senior Vice President

Date: May 30, 2013