

Edgar Filing: KERR MCGEE CORP /DE - Form 8-K

KERR MCGEE CORP /DE
Form 8-K
September 24, 2002

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

September 24, 2002

(Date of Report - Date of earliest event reported)

KERR-McGEE CORPORATION

(Exact name of registrant as specified in its charter)

| | | |
|--------------------------|--------------------------|--------------------------------------|
| Delaware | 1-16619 | 73-1612389 |
| ----- | ----- | ----- |
| (State of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|--|------------|
| Kerr-McGee Center | |
| Oklahoma City, Oklahoma | 73125 |
| ----- | ----- |
| (Address of principal executive offices) | (Zip Code) |

(405) 270-1313

(Registrant's telephone number)

Item 9. Regulation FD Disclosure

On September 24, 2002, Kerr-McGee Corporation will hold a conference call to discuss its third-quarter 2002 financial and operating results and expectations for the future. During the conference call, the company will discuss certain expectations for oil

Edgar Filing: KERR MCGEE CORP /DE - Form 8-K

and natural gas production volumes for the year 2002. A table providing the projection ranges of 2002 average daily oil and natural gas production is furnished below.

| As of September 2002 | | Kerr-McGee Corp. Projected Daily Average Production Volumes ** | | | | | |
|----------------------|--|---|-------------------|-------------------|---------|--|--|
| | | 2002 Production Forecast | | | | | |
| | | 1-Qtr-A | 2-Qtr | | 3-Qtr | | |
| Crude Oil | | | | | | | |
| (BOPD) | | | | | | | |
| Onshore | | 29,100 - 29,100 | 29,400 - 29,400 | 27,500 - 29,000 | 26,500 | | |
| Offshore | | 53,300 - 53,300 | 54,300 - 54,300 | 53,500 - 55,000 | 60,000 | | |
| U.S. | | 82,400 - 82,400 | 83,700 - 83,700 | 81,000 - 84,000 | 86,500 | | |
| North Sea | | 113,600 - 113,600 | 97,000 - 97,000 | 95,000 - 100,000 | 77,000 | | |
| Other International | | 8,800 - 8,800 | 8,500 - 8,500 | 7,000 - 7,500 | 2,500 | | |
| Total | | 204,800 - 204,800 | 189,200 - 189,200 | 183,000 - 191,500 | 166,000 | | |
| | | | | | | | |
| Natural Gas | | | | | | | |
| (MMCF/D) | | | | | | | |
| Onshore | | 383 - 383 | 379 - 379 | 380 - 400 | 380 | | |
| Offshore | | 244 - 244 | 253 - 253 | 295 - 315 | 315 | | |
| U.S. | | 627 - 627 | 632 - 632 | 675 - 715 | 675 | | |
| North Sea | | 101 - 101 | 99 - 99 | 105 - 125 | 105 | | |
| Other International | | 0 - 0 | 0 - 0 | 0 - 0 | 0 | | |
| Total | | 728 - 728 | 731 - 731 | 780 - 840 | 780 | | |
| | | | | | | | |
| BOE/D | | 326,100 - 326,100 | 311,000 - 311,000 | 313,000 - 331,500 | 297,700 | | |

Note:

Edgar Filing: KERR MCGEE CORP /DE - Form 8-K

Projections based upon the capital program of \$1 billion as revised on July 24, 2002.

Excludes results of operations from Kazakhstan and Indonesia which have been reclassified as discontinued operations. Volumes associated with the announced sale of Northern North Sea properties are included through the third quarter of 2002. Volumes associated with the sale of operations in Ecuador are included through the closing date of Sept. 10, 2002. All other properties that are held for sale are included in projected volumes through year end. Projected volumes will be adjusted as the sales are consummated.

** Cautionary Statement Concerning Forward-Looking Statements

The information contained in this table regarding Kerr-McGee's projected production volume forecasts are only estimated projections that may or may not occur in the future, and constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Future results and developments set forth in this statement may be affected by numerous uncertainties, factors and risks, such as but not limited to the accuracy of the assumptions that underlie the statement, the success of the oil and gas exploration and production program, drilling risks, market value of oil and gas, uncertainties in interpreting engineering data, general economic conditions and other factors and risks discussed in Kerr-McGee's SEC filings. Actual results and developments may differ materially from those expressed or implied in this statement. Therefore, the information contained in this statement may not be accurate. Kerr-McGee does not undertake to update, revise or correct any of the forward-looking information.

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.

KERR-MCGEE CORPORATION

By: (John M. Rauh)

John M. Rauh
Vice President and Controller

Dated: September 24, 2002