

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): March 19, 2014

Ensco 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))
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Fleet Status Report as of March 19, 2014	

INFORMATION TO BE INCLUDED IN THE REPORT

Item 7.01 Regulation FD Disclosure

The Fleet Status Report of Ensco plc as of March 19, 2014 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

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Fleet Status Report of Ensco plc as of March 19, 2014.

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.

Enscopl

Date: March 19, 2014

/s/ ROBERT W. EDWARDS, III

Robert W. Edwards, III
Controller

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Fleet Status Report of Ensco plc as of March 19, 2014.



Fleet Status Report

19 March 2014

EnSCO Ranked #1 in Total Customer Satisfaction for Fourth Year in a Row

Customers ranked EnSCO #1 in eight of 14 categories including Performance & Reliability, Technology, Deepwater Drilling and Shelf Wells in the 2013 annual survey conducted by EnergyPoint, a leading independent research firm. EnSCO also took the top ranking among offshore drillers in the North Sea.





Ensco plc
Fleet Status Report
19 March 2014

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 ⁽²⁾	Comments
Floaters							
<u>North & South America (excluding Brazil)</u>							
ENSCO DS-3	Drillship, DP3 Samsung	10000/12000	BP	Low 500s	U.S. Gulf of Mexico	Jun. 16	<u>Zero rate for approx. 18 days in 1Q14.</u> Plus cost adjustments
ENSCO DS-4	Drillship, DP3 Samsung	10000/12000	BP -----	<u>Mid 560s</u>	<u>U.S. Gulf of Mexico</u>	Jul. 16	Plus cost adjustments
ENSCO DS-5	Drillship, DP3 Samsung	10000/12000	Petrobras /Repsol	High 430s	U.S. Gulf of Mexico	Jul. 16	Assigned to Repsol for 1 well. Eligible for bonus opportunity up to 17%, plus cost adjustments
ENSCO 8500	Semisubmersible DP	8500/10000	Anadarko/Eni	High 310s	U.S. Gulf of Mexico	Sep. 14	Planned inspection for approx. 14 days in <u>1Q14</u> . Plus cost adjustments and three 1-year same-rate options
ENSCO 8501	Semisubmersible DP	8500/10000	Noble Energy	Mid 530s	U.S. Gulf of Mexico	Aug. 14	Planned inspection for approx. 14 days in 3Q14. Plus cost adjustments
ENSCO 8502	Semisubmersible DP	8500/10000	Stone	Low 530s	U.S. Gulf of Mexico	Oct. 14	Next to Talos in direct continuation for 3 wells (est. Jun. 14 to Oct. 14), low 530s. Plus one 1-well unpriced option
ENSCO 8503	Semisubmersible DP	8500/10000	Contracted		U.S. Gulf of Mexico	<u>May 14</u>	Zero rate for approx. 85 days in 1Q14. Then to Marathon Apr. 14 to mid May 14, mid 490s. Plus one 1-well option, low 530s
ENSCO 8505	Semisubmersible DP	8500/10000	Anadarko/Apache/ Noble Energy	Mid 490s	U.S. Gulf of Mexico	Jul. 14	Plus cost adjustments
ENSCO 8506	Semisubmersible DP	8500/10000	Anadarko	High 540s	U.S. Gulf of Mexico	Jul. 15	Plus cost adjustments



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Floaters							
<u>Brazil</u>							
ENSCO 7500	Semisubmersible DP	8000	Petrobras		Brazil	Aug. 14	Based upon mutual agreement with the customer, zero rate beginning in Jan. 14 for the remainder of the contract term. We are exploring other opportunities with the customer
ENSCO 6001	Semisubmersible - DP Megathyst	5700	Petrobras	Mid 370s	Brazil	Jun. 18	Mid 250s day rate during planned shipyard upgrade for approx. 65 days in 3Q14. Plus approx. \$16,000 per day amortized Oct. 14 to Jun. 18 for capital upgrades. Plus cost adjustments
ENSCO 6002	Semisubmersible - DP Megathyst	5700	Petrobras	Mid 370s	Brazil	Jul. 18	Low 170s day rate during planned shipyard upgrade for approx. 65 days in 4Q14. Plus approx. \$21,000 per day amortized Dec. 14 to Jul. 18 for capital upgrades. Plus cost adjustments
ENSCO 6003	Semisubmersible - DP Megathyst	5700	Petrobras	Low 320s	Brazil	Jan. 17	Zero rate for approx. 23 days in 1Q14. Eligible for bonus opportunity up to 15%, plus cost adjustments
ENSCO 6004	Semisubmersible - DP Megathyst	5700	Petrobras	Low 320s	Brazil	Oct. 16	Zero rate for approx. 6 days in 1Q14. Eligible for bonus opportunity up to 15%, plus cost adjustments
ENSCO 6000	Semisubmersible - DP Amethyst	3400/4000	Petrobras	Mid 270s	Brazil	Apr. 14	Currently outfitted for workover activity



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Floaters							
<u>Europe & Mediterranean</u>							
ENSCO 5004	Semisubmersible - Conv F & G Enhanced Pacesetter	1500	Shipyard/ Contract Preparations		Malta	Dec. 16	Next to Mellitah from Jul. 14 to Dec. 16, initial rate low 300s at commencement. Plus periodic rate increases resulting in mid 310s average rate over contract. Plus approx. \$17,000 per day for mobilization amortized over primary contract term
<u>Middle East & Africa</u>							
ENSCO DS-1	Drillship - DP Gusto 10,000	6000/10000	TOTAL	High 350s	Angola	Jan. 16	Planned inspection for approx. 20 days in 2Q14. Plus cost adjustments and unpriced options. Eligible for bonus opportunity up to 5%
ENSCO DS-2	Drillship - DP Gusto 10,000	6000/10000	TOTAL	High 430s	Angola	2Q15	Next mobilize to shipyard in Nov. 14 for survey and capital upgrades to 2Q15
ENSCO DS-6	Drillship, DP3 Samsung	10000/12000	BP	Mid 530s	Angola	Feb. 18	Plus approx. \$102,000 per day amortized Feb.13 to Feb. 18 for special day rate ahead of mobilization, upgrade costs and reimbursable mobilization expenses. Plus cost adjustments and two 1-year options at mutually agreed rates
ENSCO DS-7	Drillship, DP3 Samsung	10000/12000	TOTAL	<u>Mid 630s</u>	Angola	Nov. 16	Plus periodic rate increases resulting in high 640s average rate over three-year contract. Plus approx. \$28,000 per day amortized Nov. 13 to Nov. 16 for mobilization
ENSCO 5001	Semisubmersible - Conv Sonat	5000/6500	PetroSA	High 280s	South Africa	Feb. 15	<u>Zero rate for approx. 13 days in 1Q14.</u> Planned inspection for approx. 30 days in 3Q14. Plus approx. \$7,500 per day for reimbursable mobilization expenses amortized Jan. 13 to Feb. 15. Plus two 1-well options, low 320s
ENSCO 5000	Semisubmersible - Conv Neptune Pentagon	2300/2650	Warm Stacked		South Africa		



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Floaters							
<u>Asia & Pacific Rim</u>							
ENSCO 8504	Semisubmersible DP	8500/10000	Shell -----	<u>Low 560s</u>	Malaysia	May 15	-----, Planned inspection for approx. 10 days in <u>2Q14</u> . Plus cost adjustments and two 6-month same-rate options. Plus approx. \$8,000 per day for mobilization amortized Jul.13 to May 15
ENSCO 5006	Semisubmersible - Conv Bingo 8,000	6200/7500	Inpex/ Mobilizing		<u>Singapore</u>	<u>Mar. 18</u>	Mobilizing to Singapore shipyard under contract for 40 month drilling program in Australia with estimated commencement 4Q14, initially low 460s. Plus periodic rate increases resulting in mid 490s average rate over drilling program. Plus estimate of approx. <u>\$210,000</u> per day amortized over the duration of the drilling program for capital upgrades and day rates during shipyard stay and mobilizations
ENSCO 5005	Semisubmersible - Conv F & G Enhanced Pacesetter	1500	Shipyard		Singapore	<u>May 14</u>	Inspection and shipyard upgrades
ENSCO 5002	Semisubmersible - Conv Aker H-3	1000	<u>Warm Stacked</u>		<u>Singapore</u>		
Under Construction							
ENSCO DS-8	Drillship, DP3 Samsung GF12000	10000/12000	Under construction		South Korea	3Q14	
ENSCO DS-9	Drillship, DP3 Samsung GF12000	10000/12000	Under construction/ Contracted		South Korea	3Q18	Contracted to ConocoPhillips in U.S. Gulf of Mexico from 3Q15 to 3Q18, low 550s. Plus mob fee of approx. \$32 million to be amortized over primary contract term. Plus cost adjustments and two 1-year unpriced options
ENSCO DS-10	Drillship, DP3 Samsung GF12000	10000/12000	Under construction		South Korea	3Q15	

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

⁽²⁾ Estimated available date for rig after current and follow-on contracts (excluding option period) and shipyard stays have been completed. For newbuild rigs without a contract, the estimated available date is the expected delivery date from the shipyard.



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Jackups							
<u>North & South America (excluding Brazil)</u>							
U.S. Gulf of Mexico							
ENSCO 68	MLT 84-CE	400	Chevron	Mid 140s	Gulf of Mexico	Jan. 15	Planned inspection for approx. 15 days in 2Q14. Day rate does not include certain extra reimbursable costs
ENSCO 75	MLT Super 116-C	400	<u>-----Talor</u>	Mid 150s	Gulf of Mexico	<u>May 14</u>	Planned survey and maintenance for approx. <u>22</u> days in 1Q14. Plus cost adjustments
ENSCO 81	MLT 116-C	350	<u>-----Chevron</u>	<u>Mid 140s</u>	Gulf of Mexico	Jan. 15	<u>-----</u> . Planned inspection for approx. 14 days in 3Q14
ENSCO 82	MLT 116-C	300	Energy XXI	Low 140s	Gulf of Mexico	Sep. 14	Planned inspection for approx. 30 days in 1Q14. Plus cost adjustments
ENSCO 86	MLT 82 SD-C	250	ExxonMobil	Mid 120s	Gulf of Mexico	Jun. 14	Planned inspection <u>and maintenance</u> for approx. <u>30</u> days in 1Q14
ENSCO 87	MLT 116-C	350	Fieldwood	High 140s	Gulf of Mexico	Jan. 15	Planned inspection for approx. 10 days in 2Q14
ENSCO 90	MLT 82 SD-C	250	Ankor	<u>Low 110s</u>	Gulf of Mexico	<u>Apr. 14</u>	
ENSCO 99	MLT 82 SD-C	250	Energy XXI	Mid 120s	Gulf of Mexico	Jul. 14	Planned maintenance for approx. 14 days in <u>3Q14</u>
Mexico							
ENSCO 83	MLT 82 SD-C	250	Pemex	Low 90s	Mexico	Oct. 16	
ENSCO 89	MLT 82 SD-C	250	Pemex	Low 90s	Mexico	Nov. 15	Planned inspection 1Q14 for approx. 14 days
ENSCO 93	MLT 82 SD-C	250	Pemex	Low 90s	Mexico	Jun. 15	
ENSCO 98	MLT 82 SD-C	250	Pemex	Low 90s	Mexico	Aug. 15	<u>Planned inspection 3Q14 for approx. 10 days</u>



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Jackups							
Europe							
ENSCO 70	Hitachi K1032N	250	Shipyard		UK	<u>Dec. 16</u>	Shipyard upgrade and inspection for approx. 75 days in 1Q14 and approx. 15 days in 2Q14. Then to RWE Dea Apr. 14 to Oct. 14, low 160s average rate. Planned shipyard upgrade for approx. 30 days in 4Q14. Then to Maersk in Denmark to <u>Dec. 16</u> , low 160s. Plus approx. \$18,000 per day for capital upgrades amortized <u>Dec. 14</u> to <u>Dec. 16</u> . Plus cost adjustments and three 1-year unpriced options
ENSCO 71	Hitachi K1032N	225	Maersk	Low 140s	Denmark	<u>May 15</u>	<u>Rate increases May 14 to low 170s.</u> Plus <u>one</u> 1-year priced option and one 1-year option at mutually agreed rate
ENSCO 72	Hitachi K1025N	225	Maersk	Low 140s	Denmark	Aug. 14	<u>Planned inspection for approx. 20 days in 3Q14.</u> Plus two 1-year options at escalating day rates and one 1-year option at mutually agreed rate
ENSCO 80	MLT 116-CE	225	Shipyard		UK	<u>Apr. 17</u>	Planned inspection for approx. <u>20</u> days in 1Q14 <u>and approx. 10 days in 2Q14.</u> Then to GDF mid <u>Apr. 14</u> to mid <u>Apr. 17</u> , high 130s. Plus cost adjustments and unpriced option
ENSCO 92	MLT 116-C	225	<u>-----O.N.E.</u>	High 140s	Netherlands	Aug. 15	<u>-----</u> . Planned inspection for approx. 38 days in 2Q14. Then to ConocoPhillips in UK <u>late Jun. 14</u> to mid Aug. 15, low 160s. Both with cost adjustments
ENSCO 100	MLT 150-88-C	350	Ithaca	Mid 160s	UK	<u>3Q18</u>	Plus cost adjustments and two 1-well options. <u>Then to operator to be announced in UK in direct continuation 3Q15 to 3Q18, mid 180s</u>
ENSCO 101	KFELS MOD V-A	400	BP	High 210s	UK	Dec. 15	Plus cost adjustments and two 6-month unpriced options
ENSCO 102	KFELS MOD V-A	400	ConocoPhillips	Low 210s	UK	Jun. 16	Planned maintenance for approx. 10 days in 2Q14. Rate firm for 8 wells (est. through Apr. 15) thereafter at mutually agreed rate. Plus cost adjustments and unpriced options
ENSCO 120	ENSCO 120 Series	400	Nexen		UK	<u>Nov. 15</u>	Contracted to Nexen with operations scheduled from late <u>Mar. 14</u> to <u>Nov. 15</u> , initial rate low 230s. Rate increases <u>May 14</u> to mid 230s. Plus approx. \$13,000 per day for mobilization amortized <u>Mar. 14</u> to <u>Nov. 15</u> . Plus cost adjustments and eleven 1-well options
ENSCO 121	ENSCO 120 Series	400	Mobilizing		UK	<u>May 16</u>	Contracted to Wintershall from <u>May 14</u> to <u>May 16</u> , low 230s. Plus mob fee of approx. \$8 million to be amortized over primary contract term. Plus one 1-year unpriced option



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Jackups							
<u>Middle East</u>							
ENSCO 53	F&G L-780 Mod II-C	300	<u>-----NDC</u>	<u>Low 100s</u>	UAE	Feb. 16	<u>-----</u> , Plus two 1-year unpriced options
ENSCO 54	F&G L-780 Mod II-C	300	BG	Mid 140s	India	Oct. 17	Next mobilize to shipyard in May 14 for capital upgrades. Then to Saudi Aramco Oct. 14 to Oct. 17, mid 110s. Plus approx. \$39,000 per day for upgrade costs and mobilization amortized Oct. 14 to Oct. 17. Plus one 1-year priced option
ENSCO 58	F&G L-780 Mod II	250	Saudi Aramco	Mid 60s	Saudi Arabia	Jan. 15	
ENSCO 76	MLT Super 116-C	350	Saudi Aramco	Low 100s	Saudi Arabia	Jul. 14	Planned inspection for approx. 21 days in 2Q/3Q14. Plus one 1-year option, high 150s
ENSCO 84	MLT 82 SD-C	250	Saudi Aramco	Low 60s	Saudi Arabia	Nov. 14	Plus one 1-year option, mid 70s
ENSCO 88	MLT 82 SD-C	250	Saudi Aramco	Low 100s	Saudi Arabia	Nov. 16	Plus one 1-year priced option
ENSCO 91	Hitachi Zosen Drill Hope C-150	270	Saudi Aramco	High 60s	Saudi Arabia	Aug. 14	Planned inspection for approx. 21 days in 4Q14. Plus one 1-year option, mid 90s
ENSCO 94	Hitachi 250-C	250	Saudi Aramco	Low 100s	Saudi Arabia	Jun. 16	Planned inspection for approx. 14 days in 3Q14. Plus one 1-year priced option
ENSCO 96	Hitachi 250-C	250	Saudi Aramco	Low 60s	Saudi Arabia	Nov. 14	Planned shipyard upgrade for approx. 55 days in 1Q14 and approx. 25 days in 2Q14. Plus one 1-year option, mid 70s
ENSCO 97	MLT 82 SD-C	250	Saudi Aramco	Low 60s	Saudi Arabia	Nov. 14	Planned shipyard upgrade for approx. 45 days in 1Q14 and approx. 35 days in 2Q14. Plus one 1-year option, mid 70s



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Jackups							
<u>Asia & Pacific Rim</u>							
ENSCO 52	F&G L-780 Mod II-C	300	Murphy	Mid 80s	Malaysia	<u>Sep. 14</u>	Plus cost adjustments and one 1-year unpriced option
ENSCO 56	F&G L-780 Mod II-C	300	Pertamina	Mid 110s	Indonesia	Jul. 15	Plus approx. \$3,000 per day for mobilization amortized Jul. 13 to Jul. 15. Plus one 8-month unpriced option
ENSCO 67	MLT 84-CE	400	Pertamina	Mid 130s	Indonesia	Mar. 16	Plus one 8-month unpriced option
ENSCO 85	MLT 116-C	300	Shipyard		Malaysia		
ENSCO 104	KFELS MOD V-B	400	ENI/Mitra	High 220s	<u>----- Vietnam</u>	Apr. 14	<u>-----</u>
ENSCO 105	KFELS MOD V-B	400	Shell	Mid 160s	Malaysia	<u>Dec. 14</u>	Plus approx. \$3,000 per day for mobilization amortized Nov. 13 to Nov. 14. Plus cost adjustments and one 6-month priced option and one 1-year priced option
ENSCO 106	KFELS MOD V-B	400	Newfield	High 150s	Malaysia	Oct. 14	Plus cost adjustments. Plus two 6-month unpriced options. <u>Next planned inspection and upgrade for approx. 50 days in 4Q14</u>
ENSCO 107	KFELS MOD V-B	400	OMV/ <u>Mobilizing</u>		<u>----- New Zealand</u>	Feb. 15	Contract preparations and mobilization for approx. 42 days in 1Q14 in advance of drilling operations for OMV in New Zealand late Mar. 14 to Feb. 15, low 230s. Day rate during contract preparations and mob fee to be amortized over primary contract term. Plus cost adjustments and one 90-day unpriced option
ENSCO 108	KFELS MOD V-B	400	PTTEP	Mid 130s	Thailand	<u>Apr. 17</u>	Plus approx. \$2,000 per day for upgrade costs amortized Apr. 12 to Apr. 14. Planned inspection and upgrades for approx. <u>10</u> days in 2Q14. <u>Rate increases Apr. 14 to high 150s. Plus cost adjustments</u>
ENSCO 109	KFELS MOD V-Super B	350	<u>-----Mobilizing</u>	<u>-----</u>	<u>----- Singapore</u>	<u>Sep. 14</u>	Mobilizing to <u>Singapore</u> for planned inspection and contract preparations. Then mobilize to Vietnam for Hoang Long <u>late Apr.</u> 14 to <u>late Sep.</u> 14, low 170s. Plus one 90-day priced option



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Jackups							
<u>Asia & Pacific Rim</u>							
Under Construction							
ENSCO 122	ENSCO 120 Series	400	Under construction/Contracted		Singapore	4Q16	Contracted to NAM in Dutch and UK sector from 4Q14 to 4Q16, low 230s. Plus mob fee of approx. \$10 million to be amortized over primary contract term. Plus cost adjustments and two 1-year unpriced options
ENSCO 123	ENSCO 120 Series	400	Under construction		Singapore	2Q16	
ENSCO 110	KFELS MOD V-B	400	Under construction		Singapore	1Q15	

⁽¹⁾ Estimated available date for rig after current and follow-on contracts (excluding option period) and shipyard stays have been completed. For newbuild rigs without a contract, the estimated available date is the expected delivery date from the shipyard.



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Other							
<u>Deepwater Drilling Management</u>							
Thunder Horse	Deepwater Semisubmersible	6000	BP	Low 100s	U.S. Gulf of Mexico	Jan. 15	Plus two 1-year priced options, plus cost adjustments
Mad Dog	Deepwater Spar Drilling Rig	4500	BP	High 60s	U.S. Gulf of Mexico	Jan. 15	Plus one 1-year priced option, plus cost adjustments

⁽¹⁾ Estimated available date for rig after current and follow-on contracts (excluding option period) and shipyard stays have been completed. For newbuild rigs without a contract, the estimated available date is the expected delivery date from the shipyard.

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 previously acquired drilling contracts. 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. Significant zero rate estimates are reflected in the comments section.

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 day rates; 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 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.enscopl.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.