
developing future opportunities. While we have no immediate plans or announcements regarding new rigs, we do have customers expressing interest in projects in the U.S., as well as internationally. We expect that additional investments will be accompanied by term contracts and dayrates that provide improved financial returns and that better reflect what we strongly believe to be unparalleled drilling efficiencies and service.

Sincerely,



Hans Helmerich
President

December 9, 2004