

### Transocean rig rescues vessel crew

Transocean Sedco Forex drillship Peregrine III and its crew safely rescued the nine-member crew of the survey and recovery vessel Aloha that was lost at sea about 100 nautical miles northeast of Cozumel while underway to a historical and bullion wreck. The Aloha

container vessel and a Norwegian cruise ship also responded to the call. The Aloha crew, including four U.S. citizens and five Philipinos, were taken aboard the Peregrine III from the Aloha's life raft.



reported that it had lost power and was taking on water February 7. A German

In an email to Peregrine III Captain Ron MacDonald, Captain Mike Moore, Chief of Search and Rescue for the Seventh U.S. Coast Guard District in Miami, said, "You and your crew are commended for the humanitarian assistance displayed during your rescue of nine crewmembers from the research vessel Aloha. Your quick recovery of the survivors and timely notification to Coast Guard rescue coordinators resulted in saving nine lives. The professional actions demonstrated by you and your crew are appreciated."

### Transocean receives contracts

The semisubmersible Sovereign Explorer was awarded a one-year contract from Amerada Hess through its Triton Equatorial Guinea business unit. The contract includes a one-year extension period. The rig was to begin mobilization from the North Sea in early March.

The drillship Discoverer 534 received a two-well, estimated 60-day contract from Reliance Industries Limited in India. The vessel is to begin drilling operations offshore India by early April.

Additionally, Arctic-class semisubmersible Polar Pioneer received a six-month contract from Norsk Hydro to continue drilling operations offshore Norway. The rig has been working for Norsk Hydro since it was delivered in 1985.

### Patterson-UTI acquires drilling company

Cleere Drilling Company, the largest privately held operator of land-based oil and gas drilling rigs in Texas, was purchased by Patterson-UTI.

The transaction includes 17 land rigs and 28 rig-moving trucks as well as other equipment and inventory.

The assets were acquired for \$13.5 million in cash, 450,000 shares of Patterson-UTI Energy common stock and a warrant convertible into an additional 325,000 common shares at a price of \$26.75.

Cleere Drilling is headquartered in San Angelo, TX and operates in the Permian Basin and South Texas/Gulf Coast producing regions.

### Rowan completes acquisition

Rowan Electric Co., a wholly-owned subsidiary of Rowan Companies, completed the purchase of certain assets of Oilfield-Electric-Marine, Inc. and Industrial Logic Systems, Inc. for approximately \$8 million. Oilfield-Electric-Marine, Inc. manufactures variable speed AC motors and variable frequency drive systems, DC motors and drive systems, and consoles for marine boats and lay barges, the oil and gas drilling industry and the mining and dredging industries. Kevin R Williams, President of Oilfield-Electric-Marine, Inc. will continue his involvement with product design, development and marketing in his new position as President of Rowan Electric, Inc., dba Oilfield-Electric-Marine.

### Rose receives award



Bob Rose, Chairman and CEO of GlobalSantaFe received the Offshore Energy Center (OEC) Chairman's Award at the Ocean Star Gala last September. The Chairman's Award was established to honor the past Chairmen of the Offshore Energy Center and is traditionally presented at the Ocean Star Gala to a company, organization or individual for their special contribution to the Offshore Energy Center.