

# Transocean's Dennis Heagney named '99 Contractor of the Year

**TRANSOCEAN OFFSHORE** President and COO and 1996 IADC Chairman **W Dennis Heagney** has been chosen 1999 Contractor of the Year. The award, sponsored by **Reed-Hycalog**, was presented during the 1999 IADC Directors and General Membership Conference held in Amsterdam during March.

Mr Heagney thanked his peers for choosing him as Contractor of the Year.

"It's a real honor to join those who have been selected over the years," Mr Heagney remarked, then quipped, "I'm glad it's the 12th annual and not the 13th!"

Mr Heagney also thanked Reed-Hycalog, a **Schlumberger** company, for its continued sponsorship of the award. On behalf of Mr Heagney, Reed-Hycalog has provided a \$3,500 scholarship to the Transocean executive's alma mater, the **Colorado School of Mines**.

"The crown jewel of the award is the scholarship," Mr Heagney remarked. "That really makes the award worthwhile."

The presentation was made by Reed-Hycalog President **Roy Caldwell**. Mr Heagney noted that he and Mr Caldwell both began their oilfield careers in 1969 and both own **Harley-Davidson** motorcycles.

## IADC KEY IN TIMES GOOD & BAD

Mr Heagney stressed the importance of IADC. "The Association is important in good times, it's important in bad times," he said.

His own experience with the ups and downs of the industry demonstrates that axiom, he said.

"It's been 3 years since I've been chairman, and we've had another big bounce," Mr Heagney remarked. "I think the Association is in better shape than it's ever been."

[IADC President] **Lee Hunt's** done a great job, especially in retaining staff during the good times."

## PREDICTIONS BORNE OUT

When Mr Heagney served as IADC Chairman, the industry was poised for a 2-year rebound that brought deepwater operations to the forefront. Dennis Heagney was one of the earliest to predict the demand for deepwater units.



Not the 13th: W Dennis Heagney, left, quipped that he was glad he was the 12th annual 1999 IADC Contractor of the Year, not the 13th. Mr Heagney, who was the 1996 IADC Chairman, accepted the award from Reed-Hycalog President Roy Caldwell in Amsterdam in March.

"The large major oil companies have to look in deep water to augment their reserves for their companies," he said in an interview that appeared in the January 1996 edition of **DRILLING CONTRACTOR**. "Not all are going to be deepwater players, but they realize that it's not just the Gulf of Mexico. It's West Africa, it's in deeper water offshore Norway, it's the west coast of Ireland. What's encouraging is that the explorationists are finding hydrocarbons in these deeper-water environments. For a long time people didn't think there was the ability to even have source rock out there."

From this observation, it was a short leap for Mr Heagney to predict that a demand for newbuild deepwater rigs would soon exist. "We could have a shortage of deepwater rigs," he said in the same article. "Drilling in deepwater takes a lot of experience, both from the contractor's side and the operator's side."

Mr Heagney joined **Sonat Offshore**, Transocean's predecessor, in 1969 as a

division engineer following graduation from the **Colorado School of Mines** with a petroleum-engineering degree. He decided to join a drilling contractor rather than sign on with an oil company because he wanted to work internationally. "Most operators in the late '60s would not send young engineers overseas unless they had 5 or 6 years experience," he explained. "Sonat Offshore was quite willing to send you international for a number of years after completing a training program in the Gulf of Mexico. That had a great appeal to me."

He got his wish. He and his wife **Nancy** earned their multinational credentials, serving in Mogadishu; Rangoon; Port Gentil, Congo ("When there were only 5 Americans there"); Salvador, Brazil; Cairo; Dubai; Singapore; and Trinidad. In 1975—just 6 years after joining Transocean, he was named division manager and oversaw operations in Africa, Asia, and the West Indies.

"Getting to live in so many countries, experiencing cultures and learning to understand them has been a real highlight," he said. "I think it gave my family a sense of the world to live in so many places."

In 1983, Mr Heagney was promoted to Vice President of Operations. He was named Senior Vice President-Operations in 1984.

Mr Heagney became President/COO in 1986. He joined the Transocean Board in 1997. ■