

GlobalSantaFe is called a "merger of equals"

Global Marine Inc and Santa Fe International Corp have agreed to merge the companies, creating the second largest offshore drilling contractor.

The deal is expected to close by the end of this year.

The new company will operate over 100 rigs, including its own fleet of 59 offshore rigs and 31 land rigs and 13 rigs that it operates for others.

"This transaction, which is a merger of equals in every sense of the word, brings together two of the most talented and respected management teams in our industry," said **Bob Rose**, Chairman, President and CEO of Global Marine. Mr Rose will serve as Chairman of the com-



Bob Rose

binated company, which will be called **GlobalSantaFe Corp.**

C Stedman Garber Jr., Santa Fe President and Chief Executive Officer, will serve in those same positions in the new company.

"Shareholders will benefit from owning a company with enhanced operational scale and expertise and one of the industry's youngest and most technologically advanced drilling fleets," said Mr Garber.

The management team includes **Jon Marshall**, Executive Vice President and Chief Operating Officer and **Seals McCarty**, Executive Vice President, Finance and Administration. ■



C Stedman Garber Jr

Croscro sets new record

A record interval was drilled recently in a well in Hungary by **Croscro Integrated Drilling & Well Services Co Ltd**, Zagreb, Croatia. Croscro's Rig 403, a **National Oilwell** unit, drilled the 12 1/4-in. interval of 1,408 m in a record drilling time of 24.97 total hours, resulting in a rate of penetration of 56.39 m/hr. Operator of the well, Kogyar-1, is **Magyar Horizont Energia Kft.**



US, Hungarian and Croatian flags fly on Croscro Rig 403 as it drills record 12 1/4-in. in Hungary.

In May, Croscro received its ISO 9001 for drilling, engineering, well servicing and geotechnical services. ■

Union Drilling acquires rigs

Union Drilling Inc, Bridgeville, Pa, has acquired the assets of **Resource Naturelle Ralex Inc**, an oil and gas drilling contractor in the Canadian Maritime provinces. It marks Union's entry into the Canadian market and establishes it as the largest onshore drilling contractor in the Maritimes.

Assets acquired include 2 triple derrick conventional rigs and 1 well servicing rig. Ralex #1 is rated to 15,000 ft; Ralex #4 is rated to 14,000 ft. ■

ENSCO lawsuit dismissed

The US District Court for the Western District of Louisiana has dismissed a lawsuit filed by the Gulf Coast Mariner's Association (GMCA) against 2 subsidiaries of **ENSCO International Inc.** The lawsuit alleged the **ENSCO Offshore Co** and **ENSCO Marine Co** had violated certain provisions of the False Claims Act with regard to filings made with the **US Coast Guard.**

ENSCO, which maintained a steadfast belief that the complaint was unjustified, felt vindicated by the decision. ■

Atwood will build the third deepwater jackup in series

Keppel FELS Ltd has a contract from **Atwood Oceanics Pacific Ltd** to build a jackup to work in water depths to 350 ft. The rig, a **KFELS MOD V Enhanced "B" class** jackup drilling unit, is a proven design with enhanced features developed by Keppel FELS.

It is the third rig in this design series to be built. Scheduled for completion in June 2003, the rig will be able to work in water depths to 350 ft.

It will include a 70-ft cantilever, accommodations for 112 beds, three 2,200-hp mud pumps and a Self-Positioning Fixation System.

Tong Chong Heong, Managing Director of KFELS, said the MODV enhanced rig was developed "as a result of a demand for a cost effective B-class jackup able to withstand harsher environments." ■

KCA Drilling parent plans acquisition of Deutag

Abbot Group plc, parent company of **KCA Drilling Ltd**, has announced plans to acquire **Deutsche Tiefbohr-Aktiengesellschaft (Deutag).**

The acquisition is expected to be completed 1 Nov, 2001.

KCA is the largest offshore fixed platform drilling contractor in the UK Continental Shelf and currently has 22 rigs under contract.

It also has offshore operations in Libya and significant contracts in Iran and Azerbaijan.

Deutag owns and operates 44 land rigs and operates 4 more in a joint venture.

Its principal operations are in Europe; it also operates in Africa and the Middle East. ■