

NEWFIELD EXPLORATION CO /DE/
Form 8-K
May 17, 2001

1

=====

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): MAY 4, 2001

NEWFIELD EXPLORATION COMPANY
(Exact name of registrant as specified in its charter)

Delaware	1-12534	72-1133047
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(I.R.S. employer identification number)

363 N. Sam Houston Parkway E. Suite 2020 Houston, Texas	77060
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (281) 847-6000

=====

2

Item 5. Other Events

See the following press release by Newfield Exploration Company
announcing stock repurchase program.

3

Newfield Board Approves Stock Repurchase Program

HOUSTON, May 4, 2001 -- Newfield Exploration Company (NYSE: NFX)
today announced that its Board of Directors authorized the expenditure of up
to \$50 million to repurchase shares of the Company's common stock. On a
diluted basis, the Company has approximately 45 million shares of common stock
outstanding. The Company anticipates that it will fund the repurchases
through cash flow from operations and borrowings under its revolving credit

Edgar Filing: NEWFIELD EXPLORATION CO /DE/ - Form 8-K

facility. The repurchases may be effected from time to time in accordance with applicable securities laws, through solicited or unsolicited transactions in the market or in privately negotiated transactions. No limit was placed on the duration of the repurchase program. Subject to applicable securities laws, such purchases will be at times and in amounts as the Company deems appropriate.

Newfield Exploration is an independent crude oil and natural gas exploration and production company. The Company has a solid asset base of producing properties and exploration and development drilling opportunities and operations primarily in the Gulf of Mexico, the Anadarko Basin of Oklahoma, along the U.S. Gulf Coast and offshore Australia. Newfield balances its drilling program with acquisitions in select areas in the U.S. and overseas.

Newfield Exploration Company
363 N. Sam Houston Parkway East, Ste. 2020
Houston, TX 77060
<http://www.newfld.com>

For information contact:
Steve Campbell
(281) 847-6081
sccampbell@newfld.com

4

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Form 8-K to be signed on its behalf by the undersigned thereunto duly authorized.

NEWFIELD EXPLORATION COMPANY

Date: May 17, 2001

By: /s/ TERRY W. RATHERT

Terry W. Rathert
Vice President and Chief Financial Officer
(Authorized Officer and Principal
Financial Officer)