

ONEOK INC /NEW/
Form 8-K
October 29, 2003

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**

October 28, 2003

(Date of earliest event reported)

ONEOK, Inc.

(Exact name of registrant as specified in its charter)

Edgar Filing: ONEOK INC /NEW/ - Form 8-K

Oklahoma
(State or other jurisdiction
of incorporation)

001-13643
(Commission
File Number)

73-1520922
(IRS Employer
Identification No.)

100 West Fifth Street; Tulsa, OK
(Address of principal executive offices)

74103
(Zip code)

(918) 588-7000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Item 5. Other Events

On October 28, 2003, ONEOK, Inc. (the Company) announced its wholly owned subsidiary, ONEOK Energy Resources Company, has agreed to acquire approximately \$240 million of East Texas gas and oil properties and related gathering systems from Wagner & Brown, Ltd. of Midland, TX.

The Company will acquire approximately 177.2 billion cubic feet of gas equivalent (bcfe) of proved gas reserves, with additional probable and possible gas reserve potential. Current net gas production from these properties is approximately 26,000 thousand cubic feet of gas equivalent (mcf) per day. The proved reserves yield a reserves-to-production index of 12.4 years and are 91 percent natural gas. The acquisition is expected to close before year end.

Initially, the transaction will be financed through short-term borrowings available to the Company. Longer term, the Company may finance this transaction with available cash, the issuance of equity or a combination of both.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements of Businesses Acquired

Not applicable.

(b) ProForma Financial Information

Not applicable.

(c) Exhibits

99.1 Press release issued by ONEOK, Inc. dated October 28, 2003.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ONEOK, Inc.

Date: October 29, 2003

By: /s/ Jim Kneale

Jim Kneale

Senior Vice President, Treasurer

and Chief Financial Officer

(Principal Financial Officer)