

NEWFIELD EXPLORATION CO /DE/

Form FWP

March 29, 2006

**Filed pursuant to Rule 433  
Registration No. 333-124120**

**Morgan Stanley  
New Issue Summary**

**March 29, 2006**

**Issuer:** Newfield Exploration Company  
**Face Amount:** \$550,000,000  
**Gross Proceeds:** \$550,000,000  
**Security:** Senior Subordinated Notes  
**Coupon:** 6.625%  
**Price per bond:** 100% (Par)  
**Yield:** 6.625%  
**Ratings:** Ba3/BB-  
**Maturity:** April 15, 2016  
**Interest:** Semi-Annual  
**Interest Payments:** April 15 and October 15, commencing October 15, 2006  
**Use of Proceeds:** Redemption of 8 3/8% Senior Subordinated Notes due 2012 and for general corporate purposes, including funding a portion of the 2006 capital program  
**Underwriters:** Morgan Stanley (bk); JPMorgan (jt.mgr); First Albany Capital, Goldman, Sachs & Co. and Wachovia Securities (sr.cos); Calyon Securities (USA) and Harris Nesbitt (cos)  
**Distribution Method:** Registered  
**Trade Date:** March 29, 2006  
**Settlement Date:** April 3, 2006 (T+3)  
**Optional Redemption:** Makewhole Call at Treasury Rate plus 50 basis points, at any time prior to April 15, 2011

<b>Date</b>	<b>Price</b>
April 15, 2011	103.313%
April 15, 2012	102.208%
April 15, 2013	101.104%
April 15, 2014 and thereafter	100%

**Equity Clawback:** At anytime prior to April 15, 2009, at a redemption price equal to 106.625%, for up to

35%

**CUSIP:**

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