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COOPER CAMERON CORP  
Form 11-K  
July 01, 2002

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2001

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Commission file number 1-13884

A. Full title of the Plan and the address of the Plan, if different from  
that of the issuer named below:

INDIVIDUAL ACCOUNT RETIREMENT PLAN FOR HOURLY-PAID  
EMPLOYEES AT THE COOPER CAMERON CORPORATION  
MOUNT VERNON PLANT

B. Name of issuer of the securities held pursuant to the Plan and the  
address of the principal executive office:

COOPER CAMERON CORPORATION  
1333 West Loop South, Suite 1700  
Houston, Texas 77027

INDIVIDUAL ACCOUNT RETIREMENT PLAN FOR HOURLY-PAID  
EMPLOYEES AT THE COOPER CAMERON CORPORATION  
MOUNT VERNON PLANT

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Report of Independent Auditors

Participants and Administrator  
Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

We have audited the accompanying statements of net assets available for benefits of the Cooper Cameron Corporation Selected Individual Account Retirement Plans, listed on page 2, as of December 31, 2001 and 2000, and the related statement of changes in net assets available for benefits for the year ended December 31, 2001. These financial statements are the responsibility of the Plans' management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plans at December 31, 2001 and 2000, and the changes in their net assets available for benefits for the year ended December 31, 2001, in conformity with accounting principles generally accepted in the United States.

/s/ ERNST & YOUNG LLP

Houston, Texas  
June 14, 2002

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Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

Statements of Net Assets Available for Benefits

December 31, 2001

Plan

Employer Contributions

Plan Interest  
Cameron Cor  
Master Trust f

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No.	Plan Name	Receivable	Contribution
005	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Buffalo, New York Plant	\$ 25,621	\$ 9,308
006	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Grove City Facility	1,470	4,732
008	Individual Account Retirement Plan for Hourly-Paid Employees at the Cooper Cameron Corporation Mount Vernon Plant	-	3,038
010	Individual Account Retirement Plan for Cooper Cameron Corporation Hourly Employees, IAM, at the Superior Plant	713	897

See accompanying notes.

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Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

Statements of Net Assets Available for Benefits (continued)

December 31, 2000

Plan No.	Plan Name	Employer Contributions Receivable	Plan Interest Cameron Corporation Master Trust Contributions
005	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Buffalo, New York Plant	\$ 39,104	\$ 9,6
006	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Grove City Facility	2,077	6,6
008	Individual Account Retirement Plan for Hourly-Paid Employees at the Cooper Cameron Corporation Mount Vernon Plant	12,250	6,5

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010	Individual Account Retirement Plan for Cooper Cameron Corporation Hourly Employees, IAM, at the Superior Plant	13,946	3,7
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See accompanying notes.

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Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2001

Plan No.	Plan Name	Net Assets Available for Benefits at January 1, 2001	Employer Contributions
005	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Buffalo, New York Plant	\$ 9,647,819	\$ 332,954
006	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Grove City Facility	6,613,416	1,470
008	Individual Account Retirement Plan for Hourly-Paid Employees at the Cooper Cameron Corporation Mount Vernon Plant	6,554,089	-
010	Individual Account Retirement Plan for Cooper Cameron Corporation Hourly Employees, IAM, at the Superior Plant	3,748,914	41,611

Plan No.	Plan Name	Net Investment Loss from Cooper Cameron Corporation Master Trust for Defined Contribution Plans (Net of Expenses)	Other Cha Net As
005	Individual Account Retirement Plan for Bargaining		

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	Unit Employees at the Cooper Cameron Corporation Buffalo, New York Plant	\$ (1,006,544)	\$
006	Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Grove City Facility	(114,541)	(
008	Individual Account Retirement Plan for Hourly-Paid Employees at the Cooper Cameron Corporation Mount Vernon Plant	(346,188)	(3
010	Individual Account Retirement Plan for Cooper Cameron Corporation Hourly Employees, IAM, at the Superior Plant	(128,838)	

See accompanying notes.

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### Cooper Cameron Corporation Selected Individual Account Retirement Plans

#### Notes to Financial Statements

December 31, 2001

#### 1. Description of the Plans

The Cooper Cameron Corporation Selected Individual Account Retirement Plans (the "Plans"), as listed on page 2, are profit sharing plans which provide payments to eligible employees of Cooper Cameron Corporation and certain subsidiaries (the "Company") at termination, retirement, death, or disability. The Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company contributes to each participant's account monthly based on hours actively worked and specific contribution rates. This contribution is also paid on each hour of overtime, vacation, or holiday, but excludes sick time for which the employee may be paid. Company contributions are made to the fund option that the employee elects. Vesting in employer contributions is on a graduated scale with 100% at five years.

Amounts which are forfeited due to a participant's termination of employment prior to vesting in employer contributions made on the participant's behalf are used to reduce the required Company contribution in subsequent periods. Upon termination of the Plans, all remaining forfeitures are to be allocated to the participant accounts.

All Plans allow for employee contributions based on hours actively worked and elected contribution rates. Electing to contribute is completely voluntary, and these contributions are immediately 100% vested. Participants may elect to have their contributions allocated in 1% increments to one or more of the investment offered by the Plans. Allocations among the investment accounts may be changed at the participant's discretion on a daily basis.

The Company has the right under the Plans to discontinue its contributions at any time and to terminate the Plans subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their

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employer contributions. Effective December 31, 2001, the Individual Account Retirement Plan for Bargaining Unit Employees at the Cooper Cameron Corporation Grove City Facility, the Individual Account Retirement Plan for Cooper Cameron Corporation Hourly Employees, IAM, at the Superior Plant, and the Individual Account Retirement Plan for Hourly-Paid Employees at the Cooper Cameron Corporation Mount Vernon Plant were terminated due to the closure of facilities covered by these Plans. Effective December 31, 2001, the participants of these Plans became 100% vested and the Company is in the process of distributing the participant accounts.

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### Cooper Cameron Corporation Selected Individual Account Retirement Plans

#### Notes to Financial Statements (continued)

#### 1. Description of the Plans (continued)

More detailed information about the Plans and the funding, vesting, and benefit provisions is contained in each plan's Summary Plan Description. Copies of these pamphlets are available at the Company's corporate office.

#### 2. Significant Accounting Principles

##### Accounting Principles

The accompanying financial statements of the Plans have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect amounts reported in the financial statements and accompanying notes. Such estimates could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

Benefit payments to participants are recorded upon distribution.

##### Investments

The Plans' investments are held in the Cooper Cameron Corporation Master Trust (the "Master Trust"). Nationwide Trust Company is the trustee. The following is a summary of the investment accounts of the Master Trust and the Plans' beneficial interests in the investment accounts as of December 31, 2001 and 2000.

	December 31	
	2001	2000
Plan 005:		
Cooper Cameron Stock Fund	0.60%	0.59%
Fidelity Growth Company Fund	100.00	100.00
Vanguard Balanced Index Fund	-	100.00
PRIMCO Stable Value Fund	2.74	2.19

Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

## Notes to Financial Statements (continued)

## 2. Significant Accounting Principles (continued)

	December 31	
	2001	2000
	-----	
Plan 005 (continued)		
Deutsche Institutional Equity 500 Index Fund	1.33%	1.18%
PIMCO Total Return A Fund	4.20	3.38
Washington Mutual Investors Fund	3.88	3.22
MFS Massachusetts Investors Growth A Fund	2.44	1.90
Franklin Balance Sheet Investment A Fund	4.77	4.93
Lord Abbett Developing Growth A Fund	3.53	3.06
EuroPacific Growth Fund	3.86	3.09
Plan 006:		
Cooper Cameron Stock Fund	0.13	0.48
PRIMCO Stable Value Fund	2.57	3.59
Deutsche Institutional Equity 500 Index Fund	1.29	1.38
PIMCO Total Return A Fund	2.60	3.39
Washington Mutual Investors Fund	3.07	3.68
MFS Massachusetts Investors Growth A Fund	1.47	1.50
Franklin Balance Sheet Investment A Fund	2.03	2.70
Lord Abbett Developing Growth A Fund	1.29	1.49
EuroPacific Growth Fund	1.10	0.98

Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

## Notes to Financial Statements (continued)

## 2. Significant Accounting Principles (continued)

	December 31	
	2001	2000
	-----	
Plan 008:		
Cooper Cameron Stock Fund	0.42%	0.75%
PRIMCO Stable Value Fund	1.56	2.77
Deutsche Institutional Equity 500 Index Fund	0.81	1.65
PIMCO Total Return A Fund	1.73	3.37
Washington Mutual Investors Fund	1.35	2.91

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MFS Massachusetts Investors Growth A Fund	1.01	1.82
Franklin Balance Sheet Investment A Fund	0.76	2.20
Lord Abbett Developing Growth A Fund	0.84	2.04
EuroPacific Growth Fund	1.01	1.88

Plan 010:

Cooper Cameron Stock Fund	0.10	0.43
PRIMCO Stable Value Fund	0.38	1.65
Deutsche Institutional Equity 500 Index Fund	0.12	0.40
PIMCO Total Return A Fund	0.47	2.00
Washington Mutual Investors Fund	0.55	1.95
MFS Massachusetts Investors Growth A Fund	0.47	1.04
Franklin Balance Sheet Investment A Fund	0.32	1.88
Lord Abbett Developing Growth A Fund	0.21	0.93
EuroPacific Growth Fund	0.30	1.11

The Master Trust's security transactions are accounted for on the date the securities are purchased or sold. Interest income is recorded as earned. Dividends are recorded as of the ex-dividend date.

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### Cooper Cameron Corporation Selected Individual Account Retirement Plans

#### Notes to Financial Statements (continued)

#### 2. Significant Accounting Principles (continued)

The Master Trust's investments in securities traded on the exchanges are valued at the last reported sale price on the valuation date. Money market funds are stated at cost, which approximates fair value.

Investment contracts within the PRIMCO Stable Value Fund, with varying contract rates and maturity dates, are fully benefit responsive and are therefore stated at contract value. Contract value represents cost plus accrued income. Although it is management's intention to hold the investment contracts until maturity, certain investment contracts provide for adjustments to contract value for withdrawals made prior to maturity. The INVESCO Group Trust for Employee Benefit Plans is a 103-12 investment entity, in which the assets of multiple qualified plans are invested by the sponsor, PRIMCO Capital Management, and is comprised of bank-issued synthetic contracts.

The Master Trust provides for various investments in common stock, mutual funds, and investment contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is likely that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

#### 3. Separate Investment Accounts of the Cooper Cameron Corporation Master Trust

The purpose of the Master Trust is the collective investment of the assets of participating employee benefit plans of the Company. The assets of the Master Trust are allocated among participating plans by assigning to each plan those transactions (primarily contributions, participant loan transactions, and



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benefit payments) which can be specifically identified and by allocating among all plans, in proportion to the fair value of the assets assigned to each plan, the income and expenses resulting from the collective investment of the assets. The Master Trust includes assets of other employee benefit plans in addition to those included in these financial statements.

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Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

Notes to Financial Statements (continued)

3. Separate Investment Accounts of the Cooper Cameron Corporation Master Trust  
(continued)

The following table presents the fair value of investments for the separate investment accounts of the Master Trust in which the Plans participate:

December 31, 2001	Cooper Cameron Stock Fund	Washington Mutual Investors Fund
	-----	-----
<b>Assets:</b>		
Cash	\$ 49,730	\$
Net unsettled sales of investments	747,156	
Investments at fair value as determined by quoted market prices:		
Money market funds	485,323	
Cash Management Trust of America	-	
Cooper Cameron Corporation Common Stock	72,431,025	
Washington Mutual Investors Fund	-	30,792,8
MFS Massachusetts Investors Growth A Fund	-	
Deutsche Institutional Equity 500 Index Fund	-	
PIMCO Total Return A Fund	-	
Franklin Balance Sheet Investment A Fund	-	
Lord Abbett Developing Growth A Fund	-	
EuroPacific Growth Fund	-	
Fidelity Growth Company Fund	-	
Investments at estimated fair value or contract value:		
Investment contracts	-	
INVESCO Group Trust for Employee Benefit Plans	-	
	-----	-----
Total investments	72,916,348	30,792,8
	-----	-----
Total assets	73,713,234	30,792,8
	-----	-----
<b>Liabilities:</b>		
Net unsettled purchases of investments	(365,228)	
	-----	-----
Net assets available to participating plans	\$ 73,348,006	\$ 30,792,8
	=====	=====

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	Deutsche Institutional Equity 500 Index Fund	P Re
	-----	-----
December 31, 2001		
Assets:		
Cash	\$ -	\$ -
Net unsettled sales of investments	-	-
Investments at fair value as determined by quoted market prices:		
Money market funds	-	-
Cash Management Trust of America	-	-
Cooper Cameron Corporation Common Stock	-	-
Washington Mutual Investors Fund	-	-
MFS Massachusetts Investors Growth A Fund	-	-
Deutsche Institutional Equity 500 Index Fund	29,951,207	-
PIMCO Total Return A Fund	-	-
Franklin Balance Sheet Investment A Fund	-	-
Lord Abbett Developing Growth A Fund	-	-
EuroPacific Growth Fund	-	-
Fidelity Growth Company Fund	-	-
Investments at estimated fair value or contract value:		
Investment contracts	-	-
INVESCO Group Trust for Employee Benefit Plans	-	-
Total investments	----- 29,951,207	-----
Total assets	----- 29,951,207	-----
Liabilities:		
Net unsettled purchases of investments	-	-
Net assets available to participating plans	----- \$ 29,951,207	----- \$ -
	=====	=====

	Lord Abbett Developing Growth A Fund	E
	-----	-----
December 31, 2001		
Assets:		
Cash	\$ -	\$ -
Net unsettled sales of investments	-	-
Investments at fair value as determined by quoted market prices:		
Money market funds	-	-
Cash Management Trust of America	-	-
Cooper Cameron Corporation Common Stock	-	-
Washington Mutual Investors Fund	-	-
MFS Massachusetts Investors Growth A Fund	-	-
Deutsche Institutional Equity 500 Index Fund	-	-
PIMCO Total Return A Fund	-	-
Franklin Balance Sheet Investment A Fund	-	-
Lord Abbett Developing Growth A Fund	9,611,825	-
EuroPacific Growth Fund	-	-
Fidelity Growth Company Fund	-	-
Investments at estimated fair value or contract value:		
Investment contracts	-	-
INVESCO Group Trust for Employee Benefit Plans	-	-

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Total investments	9,611,825	
Total assets	9,611,825	
Liabilities:		
Net unsettled purchases of investments	-	
Net assets available to participating plans	\$ 9,611,825	\$

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Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

Notes to Financial Statements (continued)

3. Separate Investment Accounts of the Cooper Cameron Corporation Master Trust  
(continued)

The following table presents the fair value of investments for the separate investment accounts of the Master Trust in which the Plans participate:

December 31, 2000	Cooper Cameron Stock Fund	Washington Mutual Investors Fund
Assets:		
Cash	\$ 894,457	\$ -
Income receivable	-	-
Net unsettled sales of investments	1,217,856	-
Investments at fair value as determined by quoted market prices:		
Money market funds	48,516	-
Cash Management Trust of America	-	-
Cooper Cameron Corporation Common Stock	100,842,527	-
Washington Mutual Investors Fund	-	31,264,706
MFS Massachusetts Investors Growth A Fund	-	-
Deutsche Institutional Equity 500 Index Fund	-	-
PIMCO Total Return A Fund	-	-
Franklin Balance Sheet Investment A Fund	-	-
Lord Abbett Developing Growth A Fund	-	-
EuroPacific Growth Fund	-	-
Vanguard Balanced Index Fund	-	-
Fidelity Growth Company Fund	-	-
Investments at estimated fair value or contract value:		

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Investment contracts	-	-
INVESCO Group Trust for Employee Benefit Plans	-	-
Promissory note	-	-
Total investments	100,891,043	31,264,706
Total assets	103,003,356	31,264,706
Liabilities:		
Net unsettled purchases of investments	1,495,531	-
Net assets available to participating plans	\$101,507,825	\$ 31,264,706

	Vanguard Balanced Index Fund	Deutsche Institutional Equity 500 Index Fund
December 31, 2000		
Assets:		
Cash	\$ -	\$ -
Income receivable	-	-
Net unsettled sales of investments	-	-
Investments at fair value as determined by quoted market prices:		
Money market funds	-	-
Cash Management Trust of America	-	-
Cooper Cameron Corporation Common Stock	-	-
Washington Mutual Investors Fund	-	-
MFS Massachusetts Investors Growth A Fund	-	-
Deutsche Institutional Equity 500 Index Fund	-	38,419,019
PIMCO Total Return A Fund	-	-
Franklin Balance Sheet Investment A Fund	-	-
Lord Abbett Developing Growth A Fund	-	-
EuroPacific Growth Fund	-	-
Vanguard Balanced Index Fund	357	-
Fidelity Growth Company Fund	-	-
Investments at estimated fair value or contract value:		
Investment contracts	-	-
INVESCO Group Trust for Employee Benefit Plans	-	-
Promissory note	-	-
Total investments	357	38,419,019
Total assets	357	38,419,019
Liabilities:		
Net unsettled purchases of investments	-	-
Net assets available to participating plans	\$ 357	\$ 38,419,019

December 31, 2000

Lord Abbett  
Developing  
Growth A  
Fund

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Assets:			
Cash	\$	-	\$
Income receivable		-	
Net unsettled sales of investments		-	
Investments at fair value as determined by quoted market prices:			
Money market funds		-	
Cash Management Trust of America		-	
Cooper Cameron Corporation Common Stock		-	
Washington Mutual Investors Fund		-	
MFS Massachusetts Investors Growth A Fund		-	
Deutsche Institutional Equity 500 Index Fund		-	
PIMCO Total Return A Fund		-	
Franklin Balance Sheet Investment A Fund		-	
Lord Abbett Developing Growth A Fund		10,790,367	
EuroPacific Growth Fund		-	
Vanguard Balanced Index Fund		-	
Fidelity Growth Company Fund		-	
Investments at estimated fair value or contract value:			
Investment contracts		-	
INVESCO Group Trust for Employee Benefit Plans		-	
Promissory note		-	
Total investments		10,790,367	
Total assets		10,790,367	
Liabilities:			
Net unsettled purchases of investments		-	
Net assets available to participating plans	\$	10,790,367	\$

Cooper Cameron Corporation Selected  
Individual Account Retirement Plans

Notes to Financial Statements (continued)

3. Separate Investment Accounts of the Cooper Cameron Corporation Master Trust  
(continued)

Investment income and net appreciation (depreciation) in fair value of investments (including gains and losses on investments bought and sold as well as held during the year) for the separate investment accounts of the Master Trust in which these Plans participate are as follows:

Year ended December 31, 2001	Net Appreciation (Depreciation)	Interest and Dividends
	-----	-----

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Cooper Cameron Stock Fund	\$ (40,145,246)	\$ 10,888
Fidelity Growth Company Fund	(758,893)	6,762
PRIMCO Stable Value Fund	-	3,079,861
Deutsche Institutional Equity 500 Index Fund	(5,312,478)	794,529
PIMCO Total Return A Fund	161,247	2,558,563
Washington Mutual Investors Fund	(842,431)	1,264,731
MFS Massachusetts Investors Growth A Fund	(11,499,407)	-
Franklin Balance Sheet Investment A Fund	1,496,966	621,112
Lord Abbett Developing Growth A Fund	(887,512)	-
EuroPacific Growth Fund	(2,005,334)	291,857

PRIMCO Stable Value Fund ("Stable Value Fund")

The Stable Value Fund invests in actively managed synthetic bank and insurance company investment contracts ("SICs") and in guaranteed investment contracts ("GICs"). The GICs are promises by insurance companies or banks to repay the principal plus accrued income at contract maturity. SICs differ from GICs in that the assets supporting the SICs are owned by the Master Trust. A bank or insurance company issues a wrapper contract that allows participant-directed transactions to be made at contract value. Wrapper contracts are valued as the difference between the fair value of the supporting assets and the contract value. The assets supporting the SICs owned by the Master Trust are comprised primarily of corporate bonds, asset-backed securities, government agency securities, and 103-12 investment entities with a total fair value of \$47,655,056 and \$52,434,269 at December 31, 2001 and 2000, respectively. The contract values of the SICs at December 31, 2001 and 2000 were \$46,659,277 and \$52,743,892, respectively.

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### Cooper Cameron Corporation Selected Individual Account Retirement Plans

#### Notes to Financial Statements (continued)

#### 3. Separate Investment Accounts of the Cooper Cameron Corporation Master Trust (continued)

Interest crediting rates on the GICs in the Stable Value Fund are generally determined at the time of purchase. Interest crediting rates on the SICs are reset periodically based on the yields of the supporting assets. At December 31, 2001, the interest crediting rates for all contracts ranged from 3.08% to 9.52%. At December 31, 2000, the interest crediting rates for all contracts ranged from 4.38% to 9.52%.

For 2001 and 2000, the average annual yield for the investment contracts in the Stable Value Fund was 5.75% and 6.69%, respectively. At December 31, 2001 and 2000, fair value of the investment contracts in the Fund was estimated to be approximately 102% and 99% of contract value, respectively. Fair value of the GICs was estimated by discounting the weighted average of the Stable Value Fund's cash flows at the then-current interest crediting rate for a comparable maturity investment contract. Fair value of the SICs was based on the market value of the assets supporting the SICs.

#### 4. Income Tax Status

The Plans have been designed to meet the requirements of the Internal Revenue

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Code ("IRC") under Sections 401(a) and 501(a) and, therefore, are not subject to tax under present income tax laws. Once qualified, the Plans are required to operate in conformity with the IRC to maintain their qualifications. A favorable determination has been obtained for each of the Plans in which the Internal Revenue Service stated that each Plan, as then designed, was in compliance with the applicable requirements of the IRC. All Plans have been amended since receiving their determination letters and new determination letters have been requested but not received. However, the Company believes that the Plans, as amended, are currently designed and being operated in compliance with the applicable requirements of the IRC.

5. Other Changes in Net Assets

For the year ended December 31, 2001, net asset admissions and withdrawals represent the net transfer of participant balances to/from other qualified plans sponsored by the Company.

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the Plan Administration Committee have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

INDIVIDUAL ACCOUNT RETIREMENT PLAN FOR HOURLY-PAID  
EMPLOYEES AT THE COOPER CAMERON CORPORATION  
MOUNT VERNON PLANT

/s/ Jane L. Crowder

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By: Jane L. Crowder  
Member of the Plan Administration  
Committee

Date: June 28, 2002

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