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UNITED STATES  
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: October 26, 2004

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**EOG RESOURCES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation or organization)

**1-9743**  
(Commission File  
Number)

**47-0684736**  
(I.R.S. Employer  
Identification No.)

**333 Clay**  
**Suite 4200**  
**Houston, Texas**  
(Address of principal executive offices)

**77002**  
(Zip code)

**713/651-7000**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **EOG RESOURCES, INC.**

### **Item 7.01 Regulation FD Disclosure.**

#### *I. Fourth Quarter and Full Year 2004 Forecast*

The forecast items for the fourth quarter and full year 2004 set forth in, and incorporated herein by reference from, the table below for EOG Resources, Inc. (EOG) are based on current available information and expectations as of the date of this document. This forecast replaces and supersedes any previously issued guidance or forecast.

#### *II. 2004 Natural Gas Financial Collar Contracts and Natural Gas and Crude Oil Financial Price Swap Contracts*

With the objective of enhancing the certainty of future revenues, from time to time EOG enters into New York Mercantile Exchange related financial commodity collar and price swap contracts. In addition to these financial transactions, EOG is a party to various physical commodity contracts for the sale of hydrocarbons that cover varying periods of time and have varying pricing provisions. The financial impact of these various physical commodity contracts is included in revenues at the time of settlement, which in turn affects average realized hydrocarbon prices.

##### (a) Natural Gas Financial Collar Contracts

Since EOG filed its Current Report on Form 8-K on October 1, 2004, EOG has entered into additional natural gas financial collar contracts covering notional volumes of 50,000 MMBtud for the month of December 2004 with a floor price of \$7.65 per MMBtu and a ceiling price of \$8.90 per MMBtu, and notional volumes of 75,000 MMBtud for the period January 2005 through March 2005 with an average floor price of \$7.77 per MMBtu and an average ceiling price of \$9.24 per MMBtu. EOG accounts for these financial collar contracts using the mark-to-market accounting method.

(b) Natural Gas Financial Price Swap Contracts

Since EOG filed its Current Report on Form 8-K on October 1, 2004, EOG has entered into additional natural gas financial price swap contracts covering notional volumes of 200,000 MMBtud for the month of November 2004 at an average price of \$6.82 per MMBtu. EOG accounts for these financial price swap contracts using the mark-to-market accounting method.

(c) Crude Oil Financial Price Swap Contracts

EOG has not entered into any additional crude oil financial price swap contracts since EOG filed its Current Report on Form 8-K on October 1, 2004, which provided an update of all such financial price swap contracts as of that date. Currently, EOG does not have any crude oil financial price swap contracts.

(d) Summary of EOG's natural gas financial collar and price swap contracts as of October 26, 2004

|                                     | Natural Gas Financial Contracts |                                   |   |                                   |                      |                    |  |
|-------------------------------------|---------------------------------|-----------------------------------|---|-----------------------------------|----------------------|--------------------|--|
|                                     | Collar Contracts                |                                   |   |                                   | Price Swap Contracts |                    |  |
|                                     | Volume<br>(MMBtud)              | Floor Price                       |   | Ceiling Price                     |                      | Volume<br>(MMBtud) | Weighted<br>Average<br>Price<br>(\$/MMBtu) |
| Floor Range/<br>Floor<br>(\$/MMBtu) |                                 | Weighted<br>Average<br>(\$/MMBtu) | Ceiling Range/<br>Ceiling<br>(\$/MMBtu) | Weighted<br>Average<br>(\$/MMBtu) |                      |                    |  |
| <u>2004</u>                         |                                 |                                   |   |                                   |                      |                    |  |
| Oct                                 | 375,000                         | \$ 4.47 - 4.75                    | \$ 4.58                                 | \$ 4.93 - 5.19                    | \$ 5.09              | 30,000             | \$ 4.80                                    |
| Nov                                 | 100,000                         | 6.35                              | 6.35                                    | 7.60 - 7.64                       | 7.61                 | 200,000            | 6.82                                       |
| Dec                                 | 50,000                          | 7.65                              | 7.65                                    | 8.90                              | 8.90                 | -                  | -  |
| <u>2005</u>                         |                                 |                                   |   |                                   |                      |                    |  |
| Jan <sup>(1)</sup>                  | 75,000                          | \$ 7.65 - 8.00                    | \$ 7.77                                 | \$ 8.90 - 9.50                    | \$ 9.10              | -                  | \$ -                                       |
| Feb <sup>(2)</sup>                  | 75,000                          | 7.65 - 8.00                       | 7.77                                    | 9.19 - 9.50                       | 9.32                 | -                  | -  |
| Mar <sup>(2)</sup>                  | 75,000                          | 7.65 - 8.00                       | 7.77                                    | 9.19 - 9.50                       | 9.32                 | -                  | -  |

(1) Notional volumes of 25,000 MMBtud of the January 2005 collar contracts were purchased at a premium of \$0.10 per MMBtu.

(2) The collar contracts for February 2005 and March 2005 were purchased at a premium of \$0.10 per MMBtu.

### III. Forward-Looking Statements

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are not guarantees of performance. Although EOG believes its expectations reflected in forward-looking statements are based on reasonable assumptions, no assurance can be given that these expectations will be achieved. Important factors that could cause actual results to differ materially from the expectations reflected in the forward-looking statements

include, among others: the timing and extent of changes in commodity prices for crude oil, natural gas and related products, foreign currency exchange rates and interest rates; the timing and impact of liquefied natural gas imports and changes in demand or prices for ammonia or methanol; the extent and effect of any hedging activities engaged in by EOG; the extent of EOG's success in discovering, developing, marketing and producing reserves and in acquiring oil and gas properties; the accuracy of reserve estimates, which by their nature involve the exercise of professional judgment and may therefore be imprecise; the availability and cost of drilling rigs, experienced drilling crews and tubular steel; the availability of pipeline transportation capacity; the extent to which EOG can replicate on its other Barnett Shale acreage the results of its most recent Barnett Shale wells; the results of wells yet to be drilled that are necessary to test whether substantial Barnett Shale acreage positions in Erath, Somervell, Hood, Jack, Palo Pinto and Hill Counties, Texas, contain suitable drilling prospects; whether EOG is successful in its efforts to more densely develop its acreage in the Barnett Shale and other production areas; political developments around the world; acts of war and terrorism and responses to these acts; and financial market conditions. In light of these risks, uncertainties and assumptions, the events anticipated by EOG's forward-looking statements might not occur. EOG undertakes no obligations to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

#### Definitions

|          |   |
|----------|---|
| \$/Bbl   | US Dollars per barrel                         |
| \$/Mcf   | US Dollars per thousand cubic feet            |
| \$/Mcfe  | US Dollars per thousand cubic feet equivalent |
| \$MM     | US Dollars in millions                        |
| \$/MMBtu | US Dollars per million British thermal units  |
| Mbd      | Thousand barrels per day                      |
| MMBtud   | Million British thermal units per day         |
| MMBtu    | Million British thermal units                 |
| MMcfd    | Million cubic feet per day                    |
| MMcfed   | Million cubic feet equivalent per day         |
| NYMEX    | New York Mercantile Exchange                  |
| WTI      | West Texas Intermediate                       |

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 thereunto duly authorized.

EOG RESOURCES, INC.  
(Registrant)

Date: October 26, 2004

By: /s/ TIMOTHY K. DRIGGERS  
Timothy K. Driggers  
Vice President and Chief Accounting Officer  
(Principal Accounting Officer)

Estimated Ranges  
(See text for additional information)

|  | 4Q 2004         | Full Year 2004  |
|--|-----------------|-----------------|
|  | -----           | -----           |
| Daily Production   |                 |                 |
| Natural Gas (MMcfd)  |                 |                 |
| US   | 640 - 670       | 625 - 631       |
| Canada   | 220 - 235       | 208 - 212       |
| Trinidad   | 200 - 220       | 180 - 185       |
| UK North Sea   | 19 - 23         | 7 - 8           |
| Total  | 1,079 - 1,148   | 1,020 - 1,036   |
| Crude Oil (Mbd)  |                 |                 |
| US   | 21.0 - 22.0     | 20.8 - 20.9     |
| Canada   | 2.3 - 2.7       | 2.5 - 2.7       |
| Trinidad   | 3.9 - 4.5       | 3.4 - 3.6       |
| Total  | 27.2 - 29.2     | 26.7 - 27.2     |
| Natural Gas Liquids (Mbd)                                    |                 |                 |
| US   | 4.0 - 5.0       | 4.5 - 4.8       |
| Canada   | 0.5 - 1.0       | 0.6 - 0.8       |
| Total  | 4.5 - 6.0       | 5.1 - 5.6       |
| Natural Gas Equivalent Volumes (MMcfd)                       |                 |                 |
| US   | 790 - 832       | 777 - 785       |
| Canada   | 237 - 257       | 227 - 233       |
| Trinidad   | 223 - 247       | 200 - 207       |
| UK North Sea   | 19 - 23         | 7 - 8           |
| Total  | 1,269 - 1,359   | 1,211 - 1,233   |
| Operating Costs  |                 |                 |
| Unit Costs (\$/Mcf)  |                 |                 |
| Lease and Well   | \$0.59 - \$0.63 | \$0.60 - \$0.62 |
| Depreciation, Depletion and Amortization                     | \$1.14 - \$1.18 | \$1.11 - \$1.13 |
| Expenses (\$MM)  |                 |                 |
| Exploration, Dry Hole and Impairment                         | 70.0 - 85.0     | 239.0 - 254.0   |
| General and Administrative                                   | 29.0 - 32.0     | 110.0 - 113.0   |
| Capitalized Interest   | 2.4 - 2.8       | 9.0 - 9.4       |
| Net Interest   | 12.0 - 18.0     | 60.2 - 66.2     |
| Taxes Other than Income (% of Revenue)                       |                 |                 |
| Taxes  |                 |                 |
| Effective Rate   | 32% - 36%       | 33% - 35%       |
| Deferred Ratio   | 50% - 80%       | 68% - 75%       |
| Preferred Dividends (\$MM)                                   | 2.5 - 3.0       | 10.8 - 11.3     |
| Capital Expenditures Excluding Acquisitions (\$MM) - FY 2004 | Approximately   | 1,400           |
| Acquisitions (\$MM) – FY 2004                                | Approximately   | 50              |
| Pricing  |                 |                 |
| Natural Gas (\$/Mcf)   |                 |                 |
| Differentials (include the effect of physical contracts)     |                 |                 |
| United States - below NYMEX Henry Hub                        | \$0.30 - \$0.70 | \$0.29 - \$0.39 |
| Canada - below NYMEX Henry Hub                               | \$0.80 - \$1.30 | \$0.83 - \$0.95 |
| Realizations   |                 |                 |
| Trinidad   | \$1.25 - \$1.60 | \$1.40 - \$1.49 |
| Crude Oil (\$/Bbl)   |                 |                 |
| Differentials  |                 |                 |
| US - below WTI   | \$0.95 - \$1.34 | \$0.55 - \$0.85 |
| Canada - below WTI   | \$3.00 - \$5.00 | \$3.22 - \$3.72 |
| Trinidad - below WTI   | \$3.75 - \$6.25 | \$1.00 - \$2.00 |