

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q/A

Quarterly report pursuant to sections 13 or 15(d) [amend]

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FILER

ONEOK INC

CIK: **74154** | IRS No.: **730383100** | State of Incorpor.: **DE** | Fiscal Year End: **0831**
Type: **10-Q/A** | Act: **34** | File No.: **001-02572** | Film No.: **94501086**
SIC: **4923** Natural gas transmissison & distribution

Business Address
100 W FIFTH ST
TULSA OK 74103
9185887000

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q/A
Amendment 1

Quarterly Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the quarter ended
November 30, 1993

Commission File No.
1-2572

ONEOK Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

73-0383100
(IRS Employer
Identification No.)

100 West Fifth Street, Tulsa, OK 74103
(Address, including zip code, of principal executive offices)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Class	Outstanding at November 30, 1993
Common stock, without par value	26,634,058

This amendment is to correct an error on page 7 of the 10-Q for the quarter ended November 30, 1993. The amended page is included as page 3 in this filing. The correction is on the third line of Note 5. "Other Assets." In the original filing, the investment amount to Ozark Gas Transmission System was incorrect.

The following table sets forth the components of the APBO as of September 1, 1993.

Retirees and disableds	\$42,950,000
Fully eligible active employees	185,000
Other active employees	29,031,000
	\$72,166,000

The APBO was determined using an annual discount rate of 7.25 percent and a medical trend rate of 11.5 percent for 1994. The medical trend rate is assumed to decline to a rate of 5.0 percent over ten years.

The Company's ultimate accounting recognition and funding policy with respect to postretirement benefits will depend, in part, on the position of the OCC in regard to recovery of those costs through the rate process. Until a final rate order has been received on recovery of benefit costs determined under SFAS No. 106, there can be no assurance that the Company will be able to recover all such costs. Consequently, the Company is unable to determine the final impact of SFAS No. 106.

Note 3. Recovery of Settlement Costs for Take-or-Pay and Similar Claims: At November 30, 1993, the consolidated condensed balance sheet reflects a deferred debit of \$109.7 million, which represents the unamortized portion of take-or-pay and other settlement costs. On January 6, 1994, the OCC signed a stipulation and settlement agreement providing for the continued recovery of those costs. The agreement provides for recovery and return by an annual \$6.7 million revenue amount over a period not to exceed 20 years. Revenue to recover the amortized costs will come from a volumetric gas surcharge not exceeding \$6.0 million annually, and revenue from transportation under Section 311(a) of the NGPA and other nonjurisdictional intrastate transportation revenue. If such revenue falls below \$3.0 million in a year, the Company will be required to absorb 25 percent of the shortfall, up to a maximum of \$750,000.

Note 4. Rate Proceedings: Hearings on the Company's pending application for a rate increase commenced on October 25, 1993, and concluded on December 15, 1993, except for rate design for which additional hearings are scheduled for January 11 and 12, 1994. Written comments by the Company,

the OCC Staff, and the Oklahoma Attorney General are due January 31, 1994. Both fiscal quarters included utility revenue resulting from an interim annualized rate increase of \$18.2 million, which is subject to refund until the OCC rules on the pending rate case.

Note 5. Other Assets: Included in other assets are the Company's 25 percent investments in two natural gas transmission systems, Ozark Gas Transmission System (Ozark) and Red River Pipeline (Red River) of \$11.2 million and \$14.1 million, respectively. Ozark continues to negotiate an exit fee with one of its two firm shippers, Columbia Gas Transmission Corporation (Columbia), which previously commenced a voluntary case under the Federal Bankruptcy laws. The Company is attempting to improve the performance of Red River, which continues to be unprofitable and required cash calls from the partners in the past. If an acceptable exit fee cannot be negotiated with Columbia by Ozark or Red River's operations do not become profitable, the Company may not be able to recover its investments.

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.

ONEOK Inc.
(Registrant)

Date: January 12, 1994

By: (J. D. Neal)
J. D. Neal
Vice President,
Chief Financial Officer,
and Treasurer