

# ROSETTA RESOURCES INC.

## FORM 8-K

(Current report filing)

Filed 07/10/06 for the Period Ending 07/07/06

Address	717 TEXAS SUITE 2800 HOUSTON, TX 77002
Telephone	7133354008
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SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934.**

**Date of Report: July 07, 2006**  
(Date of earliest event reported)

**Rosetta Resources Inc.**  
(Exact name of registrant as specified in its charter)

**TX**  
(State or other jurisdiction  
of incorporation)

**000-51801**  
(Commission File  
Number)

**43-2083519**  
(IRS Employer  
Identification Number)

**717 Texas, Suite 2800**  
(Address of principal executive offices)

**77002**  
(Zip Code)

**7133354000**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former Name or Former Address, if changed since last report)

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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**Item 7.01. Regulation FD Disclosure**

On July 7, 2006, the Registrant issued a press release announcing that Rosetta Resources Inc. has responded to Calpine Corporation's motion to assume oil and gas leases. The text of the release is attached as Exhibit 99.1. A copy of the Company's response may be obtained by contacting the Company.

**Item 9.01. Financial Statements and Exhibits**

**(a) Financial statements:**

None

**(b) Pro forma financial information:**

None

**(c) Shell company transactions:**

None

**(d) Exhibits**

99.1 [Press Release of Rosetta Resources Inc. dated July 07, 2006](#)

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**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.

Dated: July 07, 2006

**ROSETTA RESOURCES INC.**

By: /s/ Michael J. Rosinski

Michael J. Rosinski  
*Chief Executive Officer*

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**Exhibit Index**

**Exhibit No.**

**Description**

99.1

Press Release of Rosetta Resources Inc. dated July 07,  
2006

## Rosetta Responds to Calpine Corporation's Motion to Assume Oil and Gas Leases

HOUSTON, TX -- 07/07/2006 -- Rosetta Resources Inc. (NASDAQ: ROSE) filed its objection in response today to Calpine Corporation's recently filed motion in the United States Bankruptcy Court for the Southern District of New York to assume certain oil and gas leases under Section 365 of the Bankruptcy Code. The hearing on the motion, which will include consideration of Rosetta's objection, is set for July 12, 2006.

In its objection, Rosetta asserts that oil and gas leases constitute interests in real property that are not subject to "assumption" under the Bankruptcy Code. While the court may nonetheless desire to enter a precautionary order, Rosetta also specifically requests the court eliminate from the order certain federal offshore leases from the Calpine motion because these properties were fully conveyed to Rosetta in July 2005, and the Minerals Management Service has subsequently recognized Rosetta as owner and operator of these properties. Rosetta further requests in its objection that any order entered by the Court be without prejudice to, and fully preserve Rosetta's rights, claims and legal arguments regarding the characterization and ultimate disposition of the remaining described oil and gas properties. Since July 7, 2005, Rosetta has continuously operated all of the properties held under the oil and gas leases described in the motion. In its objection, Rosetta has also urged the court to require the parties to promptly address and resolve any remaining issues under the pre-bankruptcy definitive agreements with Calpine and has proposed to the court that the parties seek arbitration (or at least mediation) to complete the following:

(i) Calpine's conveyance of the cured consent properties to Rosetta;

(ii) Calpine's execution of documents and performing tasks required under "further assurances" provisions of the agreements with respect to certain of the oil and gas properties for which Rosetta has already paid Calpine; and

(iii) Resolving the final amounts, Rosetta is to pay Calpine, which Rosetta has concluded are approximately \$80 million, consisting of roughly \$68 million for the cured consent properties and approximately \$12 million in other true-up payment obligations.

Rosetta Resources Inc. is an independent oil and gas company engaged in acquisition, exploration, development and production of oil and gas properties in North America. Our operations are concentrated in the Sacramento Basin of California, South Texas, the Gulf of Mexico and the Rocky Mountains. Rosetta is a Delaware corporation based in Houston, Texas.

Forward-Looking Statements: All statements, other than statements of historical fact, included in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based upon current expectations and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. Rosetta assumes no obligation and expressly disclaims any duty to update the information contained herein except as required by law.

For more information, please contact:

Michael J. Rosinski  
Rosetta Resources  
Houston/Corporate Office  
713-335-4037  
<http://www.rosettaresources.com>