

ALLIANZ AKTIENGESELLSCHAFT
Form SC 13G/A
February 14, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

BASF AG

(Name of Issuer)

ORDINARY SHARES

(Title of Class of Securities)

055262505

(CUSIP Number)

DECEMBER 31, 2005

Date of Event Which Requires Filing of this Statement

Edgar Filing: ALLIANZ AKTIENGESELLSCHAFT - Form SC 13G/A

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 055262505

Page 2 of 5 Pages

1 NAMES OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Allianz Aktiengesellschaft

FEIN 98-0122343

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Federal Republic of Germany

5 SOLE VOTING POWER

NUMBER OF 14,068,700

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY -0-

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 14,068,700

WITH 8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,068,700

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

Not applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

ITEM 1 (a). Name of Issuer:

BASF AG

(b). Address of Issuer's Principal Executive Offices:

Carl-Bosch-Strasse 38, 67056 Ludwigshafen, Federal Republic of Germany

ITEM 2. (a). Name of Person Filing:

Allianz Aktiengesellschaft

(b). Address of Principal Business Office or, if None, Residence:

Allianz Aktiengesellschaft, Königinstrasse 28, 80802 Munich, Federal Republic of Germany

(c). Citizenship:

See Item 4 on page 2.

(d). Title of Class of Securities:

The title of the securities is ordinary shares, which may also include securities held in the form of American Depositary Receipts (the "Ordinary Shares").

(e). CUSIP Number:

055262505

ITEM 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a). Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b). Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c). Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d). Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e). An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f). An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g). A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h). A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i). A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(j). " Group, in accordance with §240.13d- 1(b)(1)(ii)(J).

ITEM 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

See Item 9 on page 2.

(b) Percent of class:

See Item 11 on page 2.

(c) Number of shares as to which the person has:

(i) Sole power to vote or direct the vote:

See Item 5 on page 2.

(ii) Shared power to vote or direct the vote:

See Item 6 on page 2.

(iii) Sole power to dispose or direct the disposition of:

See Item 7 on page 2.

(iv) Shared power to dispose or to direct the disposition of:

See Item 8 on page 2.

ITEM 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6. Ownership of More than Five Percent on Behalf of Another Person.

Certain of the Ordinary Shares are held in a fiduciary capacity for third parties. Allianz Aktiengesellschaft disclaims beneficial ownership of such Ordinary Shares.

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Allianz Aktiengesellschaft and the following subsidiaries of Allianz Aktiengesellschaft hold Ordinary Shares of BASF AG: Allianz Lebensversicherungs-AG and other Allianz Aktiengesellschaft subsidiaries, each of which such other Allianz Aktiengesellschaft subsidiaries holds less than one percent (1%) of the Ordinary Shares of BASF AG.

ITEM 8. Identification and Classification of the Members of the Group.

Not applicable

ITEM 9. Notice of Dissolution of Group.

Not applicable

ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

FEBRUARY 14, 2006

Date

ALLIANZ AKTIENGESELLSCHAFT

/s/ Dr. Adrian Gläsner

Signature

Dr. Adrian Gläsner

Prokurist

Name/Title

/s/ Jonathan Wismer

Signature

Jonathan Wismer/

Prokurist

Name/Title

\$2.99 ===== Diluted earning per common share before cumulative effect of change in accounting principle. \$2.98 \$3.00 \$2.81 ===== Weighted average number of shares outstanding for basic earnings per share . . 42,332,835 42,332,835 1,906,530(E) 44,239,365 =====
 ===== Weighted average number of shares outstanding for diluted earnings per share . 47,227,708 47,227,708 1,906,530(E) 49,134,238 =====
 ===== The accompanying notes are an integral part of the unaudited pro forma combined financial statements. F-57 61 NEWFIELD EXPLORATION COMPANY NOTES TO PRO FORMA COMBINED FINANCIAL STATEMENTS (Unaudited) The pro forma adjustments for the pro forma combined statement of income for the year ended December 31, 2000 are described as follows: (A) Reflects the historical revenues and expenses of Lariat Petroleum for the year ended December 31, 2000. (B) Reflects incremental depreciation, depletion and amortization based on the step-up to estimated fair value of the producing oil and gas properties acquired. Depreciation, depletion and amortization was calculated on the unit-of-production method based on pro forma capitalized costs and estimated future development, dismantlement and abandonment costs and estimates of total pro forma proved reserves. (C) Reflects incremental interest expense on approximately \$265 million of borrowings under Newfield's credit facility that were used to fund a portion of the Lariat Petroleum purchase price. The calculation reflects the impact of using a portion of the proceeds to retire approximately \$157 million in long-term obligations of Lariat Petroleum as if the retirement had occurred on January 1, 2000 and assumes interest is capitalized on \$45.3 million of unproved properties. The applicable interest rate on the credit facility was 7.31% at December 31, 2000. A 1/8 percent variance in the assumed interest rate would change total pro forma interest expense by approximately \$275,000. (D) Reflects pro forma adjustments to the income tax

provision, assuming a 35 percent rate, based on the change in net pre-tax income. (E) Reflects the issuance of 1,906,530 shares of Newfield stock to fund a portion of the purchase price of Lariat Petroleum as if the acquisition had occurred on January 1, 2000. (F) Reflects the historical revenues and operating expenses of the Headington Properties for January 1, 2000 through February 25, 2000. (G) Reflects additional interest expense for the period from January 1, 2000 through February 25, 2000, the closing date of the Headington Properties acquisition, of \$1.2 million (less capitalized interest of \$0.2 million for the portion of the purchase price allocated to unproved properties) as if the Company incurred borrowings of approximately \$110 million under its credit facility to fund a portion of the Headington Properties purchase price. The applicable interest rate on the credit facility was 7.31% at December 31, 2000. A 1/8 percent variance in the assumed interest rate would change total pro forma interest expense by approximately \$21,000.

F-58 62 NEWFIELD EXPLORATION COMPANY PRO FORMA COMBINED SUPPLEMENTARY OIL AND GAS DISCLOSURES (Unaudited) The following pro forma estimated reserve quantities show the effect of the acquisition of Lariat Petroleum as of December 31, 2000: Lariat Historical Petroleum Pro Forma -----

December 31, 2000: Proved: Oil and condensate (MBbls).	27,934	9,710
37,644 Gas (MMcf).	519,723	199,137
718,860 Proved developed: Oil and condensate (MBbls).	24,040	7,414
31,454 Gas (MMcf).	416,368	166,192

F-59 63 NEWFIELD EXPLORATION COMPANY PRO FORMA COMBINED SUPPLEMENTARY OIL AND GAS DISCLOSURES (Unaudited) The following pro forma estimated standardized measure of discounted future net cash flows shows the effect of the acquisition of Lariat Petroleum as of December 31, 2000: Lariat Historical Petroleum Pro Forma -----

(in thousands of dollars) December 31, 2000: Future cash inflows.	\$5,844,358	\$2,044,766
\$7,889,124 Less related future: Production costs	(516,313)	(349,913)
(866,226) Development and abandonment costs.	(260,459)	(42,503)
(302,962) -----		
Future net cash flows before income taxes.	5,067,586	1,652,350
6,719,936 Future income tax expense.	(1,573,295)	(581,872)
(2,155,167) -----		

Standardized measure of discounted future net cash flows before income taxes.	3,494,291	1,070,478
4,564,769 10% annual discount for estimating timing of cash flows.	(824,033)	(532,784)
(1,356,817) -----		

Standardized measure of discounted future net cash flows.	\$2,670,258	\$537,694	\$3,207,952	=====	=====	=====
---	-------------	-----------	-------------	-------	-------	-------

F-60 64 EXHIBIT INDEX Exhibit No. ----- 23.1 Consent of PricewaterhouseCoopers LLP 23.2 Consent of Arthur Andersen LLP