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(54) Title: UNIVERSAL RISER JOINT FOR MANAGED PRESSURE DRILLING AND SUBSEA MUDLIFT DRILLING

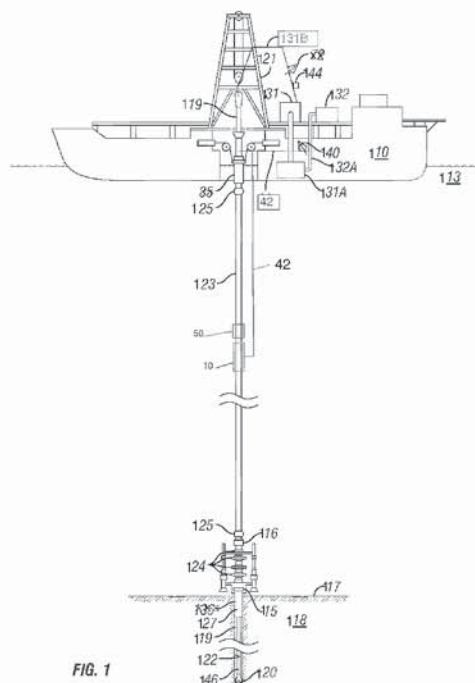


FIG. 1

(57) Abstract: An apparatus includes a tube having at least one flow outlet in communication with an interior of the tube. The apparatus includes valves for selectively connecting the flow outlet to one of a fluid return line and an inlet of a fluid pump. The apparatus also includes valves for selectively connecting the outlet of the pump to the fluid return line and closing the pump outlet. A method includes returning mud from a wellbore into a riser extending between the wellbore and a drilling unit on the surface of a body of water. Flow from a tube in the riser is selectively diverted to an inlet of a fluid pump or a mud return line extending from the tube to the drilling unit. When the flow is diverted to return mud flow in the riser is stopped above the tube. When flow is diverted to the inlet of the pump, the pump is operated to lift the mud to maintain a selected mud pressure in the wellbore.

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