

NABORS INDUSTRIES LTD
Form 8-K
December 05, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **December 2, 2016**

Nabors Industries Ltd.

(Exact Name of Registrant as Specified in its Charter)

Commission File Number: **001-32657**

Bermuda
(State of Incorporation)

98-0363970
(IRS Employer Identification No.)

Crown House
4 Par-la-Ville Road
Second Floor
Hamilton, HM08 Bermuda

Edgar Filing: NABORS INDUSTRIES LTD - Form 8-K

(Address of principal executive offices) (zip code)

(441) 292-1510

(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:

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

Item 1.01 Entry into a Material Definitive Agreement

On December 2, 2016, Nabors Industries Ltd. (NIL) and its wholly owned subsidiary, Nabors Industries, Inc. (NII), entered into a purchase agreement (the Purchase Agreement) under which NII agreed to sell \$600 million aggregate principal amount of its 5.50% Senior Notes due 2023 (the Senior Notes) to the initial purchasers named in the Purchase Agreement (the Initial Purchasers). The Senior Notes are fully and unconditionally guaranteed by NIL. The closing of the sale of the Senior Notes is expected to occur on or about December 9, 2016. A copy of the Purchase Agreement is included as Exhibit 10.1 to this Form 8-K and is incorporated in this Item 1.01 by reference. The Purchase Agreement should be read in its entirety for a complete description of its provisions and the summary in this report is qualified in its entirety by the text of such provisions.

NII will sell the Senior Notes to the Initial Purchaser in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the Securities Act). The Initial Purchasers intend to resell the Senior Notes to (i) qualified institutional buyers pursuant to the exemption from registration provided by Rule 144A under the Securities Act or (ii) pursuant to Regulation S under the Securities Act. NII will rely on these exemptions from registration based in part on representations made by the Initial Purchasers in the Purchase Agreement. This disclosure shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Notes Offering

On December 2, 2016, NIL issued a press release announcing the commencement of the offering by NII of the Senior Notes. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On December 2, 2016, NIL issued a press release announcing the pricing by NII of the offering of the Senior Notes. The press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
10.1	Purchase Agreement, dated December 2, 2016, among Nabors Industries, Inc., Nabors Industries Ltd. and Morgan Stanley & Co. LLC as representative of the Initial Purchasers.
99.1	Press Release regarding notes offering dated December 2, 2016.
99.2	Press Release regarding notes pricing dated December 2, 2016.

SIGNATURES

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.

NABORS INDUSTRIES LTD.

Date: December 2, 2016

By:

/s/ Mark D. Andrews
Name: Mark D. Andrews
Title: Corporate Secretary

Exhibit Index

Exhibit No.	Description
10.1	Purchase Agreement, dated December 2, 2016, among Nabors Industries, Inc., Nabors Industries Ltd. and Morgan Stanley & Co. LLC as representative of the Initial Purchasers.
99.1	Press Release regarding notes offering dated December 2, 2016.
99.2	Press Release regarding notes pricing dated December 2, 2016.