

NABORS INDUSTRIES LTD
Form 8-K
January 16, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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) **January 16, 2018**

NABORS INDUSTRIES LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or Other Jurisdiction of
Incorporation or Organization)

001-32657
(Commission File Number)

98-0363970
(I.R.S. Employer
Identification No.)

Crown House
4 Par-la-Ville Road
Second Floor
Hamilton, HM08 Bermuda
(Address of principal executive offices)

N/A
(Zip Code)

(441) 292-1510

(Registrant's telephone number, including area code)

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N/A

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

In a press release issued on January 16, 2018, Nabors Industries Ltd. (the Company) announced that its subsidiary, Nabors Industries, Inc. (Nabors), commenced an offering of Senior Unsecured Notes due 2025 (the Notes). The Company will fully and unconditionally guarantee the Notes. A copy of the press release is included in this Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

In the offering memorandum for the Notes, Nabors disclosed the following information:

We estimate our aggregate capital expenditures in 2017 to be approximately \$540 million, which included amounts to upgrade our fleet of drilling rigs in the U.S. lower 48. Approximately \$420 million of this amount was spent in the nine months ended September 30, 2017. We expect to spend approximately \$500 million in 2018 on capital expenditures. Although our growth and upgrade capital spending should decrease as compared to 2017, maintenance and sustaining capital spending is expected to increase in line with our anticipated higher active rig count.

The information in this Current Report on Form 8-K shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | <u>Press Release regarding notes offering dated January 16, 2018.</u> |

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: January 16, 2018

| | | |
|-----|---------------------|---------------------|
| By: | /s/ Mark D. Andrews | |
| | Name: | Mark D. Andrews |
| | Title: | Corporate Secretary |