NABORS INDUSTRIES LTD
Form 8-K
June 13, 2005

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): JUNE 7, 2005

NABORS INDUSTRIES LTD.

(Exact name of registrant as specified in its charter)

BERMUDA	000-49887	980363970
(State of other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2ND FL. INTERNATIONAL TRADING CENTRE
WARRENS
P.O. BOX 905E
ST. MICHAEL, BARBADOS N/A

(Address of principal executive offices) (Zip Code)

(246) 421-9471

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K fling is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

|_| 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))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On February 25, 2005, the Board of Directors of Nabors Industries Ltd. (the "Company") approved, subject to the receipt of shareholder approval, an amendment to the 2003 Employee Stock Plan (the "Plan") to make nonemployee directors eligible to receive awards of restricted stock under the Plan. On June 7, 2005, the Company's shareholders approved this amendment at the annual meeting of shareholders. The Plan is attached to the Company's 2005 Proxy Statement, which was filed on May 9, 2005 with the Securities and Exchange Commission.

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.

By: /s/ Daniel McLachlin

Daniel McLachlin
Vice President-Administration & Secretary