NABORS INDUSTRIES LTD
Form 8-K
August 02, 2016

# 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) **August 2, 2016**

# NABORS INDUSTRIES LTD.

(Exact name of registrant as specified in its charter)

| **Bermuda** | **001-32657** | **98-0363970** |
|---|---|---|
| (State or Other Jurisdiction of Incorporation or Organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| **Crown House**<br>**4 Par-la-Ville Road**<br>**Second Floor**<br>**Hamilton, HM08 Bermuda**<br>(Address of principal executive offices) | **N/A**<br>(Zip Code) |
|---|---|

**(441) 292-1510**

(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 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 2.02** **Results of Operations and Financial Condition.**

On August 2, 2016, we issued a press release announcing our results of operations for the three- and six-month period ended June 30, 2016. A copy of that release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The press release includes forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. Such forward-looking statements are subject to risks and uncertainties, as disclosed from time to time in our filings with the Securities and Exchange Commission. As a result of these factors, our actual results may differ materially from those indicated or implied by such forward-looking statements.

We also presented in the press release certain non-GAAP financial measures. We presented our adjusted EBITDA, adjusted operating income (loss) and net debt for all periods presented in the release. The components of these non-GAAP measures are computed by using amounts that are determined in accordance with accounting principles generally accepted in the United States of America ( GAAP ). Adjusted EBITDA is computed by subtracting the sum of direct costs, general and administrative expenses and research and engineering expenses from the sum of operating revenues. Adjusted operating income (loss) is computed similarly, but also subtracts depreciation and amortization expenses from the sum of operating revenues. Net debt is computed by subtracting the sum of cash and short-term investments from total debt. As part of the press release information, we have provided a reconciliation of adjusted EBITDA and adjusted operating income (loss) to income (loss) from continuing operations before income taxes, and net debt to total debt, which are their nearest comparable GAAP financial measures.

We included our adjusted EBITDA, adjusted operating income (loss) and net debt in the release because management evaluates the performance of our operating segments and the consolidated company based on several criteria, including these non-GAAP measures, and because we believe these financial measures accurately reflect our ongoing profitability and performance. There are, however, certain limitations to these measures and therefore they should be considered in addition to and not as an alternative to our results in accordance with GAAP.

**Item 8.01.** **Other Events.**

On August 3, 2016, we will present certain information in connection with our call with shareholders, analysts and others relating to our results of operations discussed above. Attached hereto as Exhibit 99.2 are slides that will be presented at that time.

**Item 9.01** **Financial Statements and Exhibits.**

(d) Exhibits

| **Exhibit No.** | **Description** |
|---|---|

| | |
|---|---|
| 99.1 | Press Release |
| 99.2 | Investor Information |

**SIGNATURE**

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: August 2, 2016 By: /s/ Mark D. Andrews
Mark D. Andrews
Corporate Secretary

**EXHIBIT INDEX**

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release |
| 99.2 | Investor Information |