Edgar Filing: NABORS INDUSTRIES LTD - Form 4

NABORS IN Form 4 March 02, 20	IDUSTRIES LTE)									
Check this box if no longer subject to Section 16. Form 4 or Form 5 subject o Filed pursuant to S			S SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSHIP O SECURITIES Section 16(a) of the Securities Exchange Act of 1934 Public Utility Holding Company Act of 1935 or Sec					NERSHIP OF	Sind3235-0287Number:January 31, 2005Expires:2005Estimated average burden hours per response0.5		
may cont See Instru 1(b).	iction			vestment	•				-		
PETRELLO ANTHONY G Sy				Name and			g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (M RS CORPORATH , 515 WEST GRE	(E (3. Date of (Month/D 02/28/20	-	ansaction			X Director X Officer (give below) PRESID		Owner r (specify 90	
				endment, Date Original onth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
HOUSTON		(7 .)						Person	ore than One Rej	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	Perivative S	Securi	ties Acqu	uired, Disposed of,	or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution l any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	4. Securiti on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	02/28/2006			A <u>(1)</u>	50,000	А	\$ 65.95	201,012 (2)	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exer Expiration D		7. Title Amoun		8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of Diata	(Month/Day	/Year)	Underly		Security	Secu
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)	Derivative Securities			Securit	and 4)	(Instr. 5)	Bene Owne
	Security				Acquired			(insu	5 and 4)		Follo
	Security				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								1	Amount		
						Date	Expiration		0ľ		
						Exercisable	Date		Number of		
				Code V	(A) (D)				Shares		
D											

Reporting Owners

Reporting Owner Name / Address		Relationships							
	Director	10% Owner	Officer	Other					
PETRELLO ANTHONY G C/O NABORS CORPORATE S 515 WEST GREENS ROAD HOUSTON, TX 77067	ERVICES	X		PRESIDENT AND COO					
Signatures									
ANTHONY G PETRELLO	03/02/2006	i							
******	D								

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The restricted stock award vest in three (3) equal annual installments beginning on the first anniversay of the date of the award.
- Owned directly or indirectly by revocable trust of which the Reporting Person is a trustee and as to which the Reporting Person has voting (2) and dispositive power.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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