

PATTERSON UTI ENERGY INC
Form 8-K
September 09, 2013

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):

September 6, 2013

Patterson-UTI Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-22664

75-2504748

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

450 Gears Road, Suite 500, Houston, Texas

77067

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

281-765-7100

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:

- 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))

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Item 8.01 Other Events.

On September 9, 2013, Patterson-UTI Energy, Inc. (the "Company") announced that during the third quarter of 2013 the Company repurchased 2,556,504 shares of its common stock at an average price of \$19.90 per share. These purchases, which total approximately \$50.9 million, complete the \$150 million stock buyback program that was approved by the Company's Board of Directors in July 2012. The Company also announced that on September 6, 2013, the Company's Board of Directors approved a new stock buyback program that authorizes purchases of an additional \$200 million of the Company's common stock.

Under the program, share purchases may be made from time to time in the open market or through privately negotiated transactions, and the timing and amount of repurchases will depend on market conditions, share price, trading volume and other factors. Any repurchases will be made in accordance with applicable insider trading and other securities laws and regulations. These repurchases may be commenced or suspended at any time or from time to time without prior notice.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is furnished herewith:

99.1 Press Release dated September 9, 2013 announcing a new \$200 million stock repurchase authorization and completion of the prior buyback program

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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.

Patterson-UTI Energy, Inc.

September 9, 2013

By: *John E. Vollmer III*

*Name: John E. Vollmer III
Title: Senior Vice President - Corporate Development, Chief
Financial Officer and Treasurer*

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Exhibit Index

Exhibit No.	Description
99.01	Press Release dated September 9, 2013 announcing a new \$200 million stock repurchase authorization and completion of the prior buyback program