

Superior Well Services, INC
Form SC TO-T/A
September 08, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE TO
Tender Offer Statement Under Section
14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

(Amendment No. 4)
SUPERIOR WELL SERVICES, INC.
(Name of Subject Company)
DIAMOND ACQUISITION CORP.,
a wholly owned subsidiary of
NABORS INDUSTRIES LTD.
(Name of Filing Person Offerors)
Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)

86837X 10 5
(CUSIP Number of Class of Securities)
Nabors Industries Ltd.
Mintflower Place
8 Par-La-Ville Road
Hamilton, HM08
Bermuda
Laura W. Doerre
Vice President and General Counsel
Nabors Corporate Services, Inc.
515 West Greens Road, Suite 1200
Houston, Texas 77067
Telephone: (281) 874-0035

*(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)*

Copy To:
Charles J. Conroy, Esq.
Milbank, Tweed, Hadley & McCloy LLP
1 Chase Manhattan Plaza
New York, New York 10005
Telephone: (212) 530-5671

Calculation of Filing Fee

Transaction Valuation*
\$681,521,712.48

Amount of Filing Fee**
\$48,592.50

* Estimated for purposes of calculating the amount of the filing fee only, in accordance with Rule 0-11(d) under the U.S. Securities Exchange Act of 1934, as amended (the Exchange Act). The transaction valuation was calculated by multiplying the offer price of \$22.12 per share by 33,810,204, the number of shares of common stock, par value \$0.01 per share (Shares), of Superior Well Services, Inc. (Superior) outstanding on a fully diluted basis as

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of August 4, 2010, as represented by Superior in the Agreement and Plan of Merger, dated as of August 6, 2010, with Nabors Industries Ltd. and Diamond Acquisition Corp., which Shares consist of 30,810,204 Shares issued and outstanding, plus 3,000,000 Shares that would be issued upon conversion of the 4% Series A Convertible Preferred Stock.

** The filing fee was calculated in accordance with Rule 0-11 of the Exchange Act and Fee Rate Advisory #4 for fiscal year 2010, issued December 17, 2009, by multiplying the transaction value of \$681,521,712.48 by 0.00007130.

- ☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$48,592.50

Filing Party: Diamond Acquisition Corp.

Form or Registration No.: Schedule TO

Date Filed: August 11, 2010

- ☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ third-party tender offer subject to Rule 14d-1.
☐ issuer tender offer subject to Rule 13e-4.
☐ going-private transaction subject to Rule 13e-3.
☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

CUSIP No. 86837X 10 5

NAME OF REPORTING PERSON:

1

Nabors Industries Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS:

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

☐

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Bermuda

SOLE VOTING POWER:

7

NUMBER OF 0

SHARED VOTING POWER:

SHARES
BENEFICIALLY 8

OWNED BY 10,453,985

SOLE DISPOSITIVE POWER:

EACH
REPORTING 9

PERSON 0

WITH SHARED DISPOSITIVE POWER:

10

10,453,985

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

11

10,453,985

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

13

33.9%

TYPE OF REPORTING PERSON:

14

OO (Bermuda exempt company)

Neither the filing of this Amendment No. 4 to the Schedule 13D nor any of its contents shall be deemed to constitute an admission by the reporting person that it is the beneficial owner of any of the common stock of Superior Well Services, Inc. referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

CUSIP No. 86837X 10 5

NAME OF REPORTING PERSON:

1

Diamond Acquisition Corp.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS:

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

☐

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Delaware

SOLE VOTING POWER:

7

NUMBER OF 0

SHARED VOTING POWER:

SHARES
BENEFICIALLY 8

OWNED BY 10,453,985

SOLE DISPOSITIVE POWER:

EACH
REPORTING 9

PERSON 0

WITH SHARED DISPOSITIVE POWER:

10

10,453,985

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

11

10,453,985

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

13

33.9%

TYPE OF REPORTING PERSON:

14

CO (Delaware corporation)

Neither the filing of this Amendment No. 4 to the Schedule 13D nor any of its contents shall be deemed to constitute an admission by the reporting person that it is the beneficial owner of any of the common stock of Superior Well Services, Inc. referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

This Amendment No. 4 (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the SEC) on August 11, 2010 (the Initial Schedule TO), Amendment No. 1 filed with the SEC on August 23, 2010, Amendment No. 2 filed with the SEC on August 27, 2010 and Amendment No. 3 filed with the SEC on September 2, 2010 by Nabors Industries Ltd., a Bermuda exempt company (Nabors), and Diamond Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Nabors (Offeror). This Amendment relates to the offer by Offeror to purchase all of the outstanding shares of common stock, par value \$0.01 per share (the Shares), of Superior Well Services, Inc., a Delaware corporation (Superior), for \$22.12 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 11, 2010 (as amended to date, the Offer to Purchase), and in the related Letter of Transmittal (which, together with any amendments or supplements to the Offer to Purchase and the Letter of Transmittal, collectively constitute the Offer).

Documentation relating to the Offer has been mailed to Superior stockholders and may be obtained free of charge at the SEC's website at www.sec.gov, and may also be obtained at no charge by directing a request by mail to the information agent for the Offer, Georgeson Inc. at 199 Water Street, 26th Floor, New York, New York 10038 or by calling toll free at (866) 647-8869 or collect at (212) 440-9800 for banks and brokers.

Item 12. Exhibits.

Item 12 of the Initial Schedule TO is hereby amended and restated in its entirety as follows:

- (a)(1)(A) Offer to Purchase, dated August 11, 2010.⁽¹⁾
- (a)(1)(B) Form of Letter of Transmittal.⁽¹⁾
- (a)(1)(C) Form of Notice of Guaranteed Delivery.⁽¹⁾
- (a)(1)(D) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.⁽¹⁾
- (a)(1)(E) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.⁽¹⁾
- (a)(1)(F) IRS Form W-9.⁽¹⁾
- (a)(5)(A) Press Release Issued by Nabors and Superior, dated August 9, 2010, announcing the execution of the Merger Agreement by and among Nabors, Offeror and Superior (incorporated by reference to the Form 8-K filed by Nabors on August 9, 2010).
- (d)(1) Agreement and Plan of Merger, dated as of August 6, 2010, by and among Nabors, Offeror and Superior (incorporated by reference to the Form 8-K filed by Nabors on August 9, 2010).
- (d)(2) Tender and Voting Agreement, by and among Nabors, Offeror and certain stockholder signatories thereto, dated as of August 6, 2010 (incorporated by reference to the Form 8-K filed by Nabors on August 9, 2010).
- (d)(3) Principal Terms and Conditions of Revolving Credit Facility.⁽²⁾
- (d)(4) Press Release Issued by Nabors and Superior, dated September 1, 2010, announcing that the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 has expired without a request for additional information.⁽²⁾
- (d)(5)

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Press Release Issued by Nabors, dated September 8, 2010, announcing commencement of offering of senior notes.

(d)(6) Press Release Issued by Nabors, dated September 8, 2010, announcing establishment of unsecured revolving credit facility.

(1) Incorporated by reference from the Initial Schedule TO, filed by Nabors and Offeror with the SEC on August 11, 2010.

(2) Incorporated by reference from Amendment No. 3 to Schedule TO, filed by Nabors and Offeror with the SEC on September 2, 2010.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

Dated: September 8, 2010

NABORS INDUSTRIES LTD.

By: /s/ Mark D. Andrews

Name: Mark D. Andrews

Title: Corporate Secretary

DIAMOND ACQUISITION CORP.

By: /s/ Scott R. Peterson

Name: Scott R. Peterson

Title: Assistant Secretary

EXHIBIT INDEX

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(1) Incorporated by reference from the Initial Schedule TO, filed by Nabors and Offeror with the SEC on August 11, 2010.

(2)

Incorporated by
reference from
Amendment
No. 3 to
Schedule TO,
filed by Nabors
and Offeror
with the SEC on
September 2,
2010.