

NABORS INDUSTRIES LTD  
Form 8-K  
November 10, 2014

**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) **November 10, 2014**

**NABORS INDUSTRIES LTD.**

(Exact name of registrant as specified in its charter)

**Bermuda**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**001-32657**  
(Commission File Number)

**98-0363970**  
(I.R.S. Employer  
Identification No.)

**Crown House**

**4 Par-la-Ville Road**

**Second Floor**

**Hamilton, HM08 Bermuda**

**N/A**

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(Address of principal executive offices)

(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:

- 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 2.02**

**Results of Operations and Financial Condition.**

On November 10, 2014, we issued a press release announcing revised third-quarter results of operations for the quarter and nine-month period ended September 30, 2014. This revision is due to a change in the non-cash income tax provision previously announced in our earnings press release for the third quarter of 2014 that was issued on October 21, 2014. The press release includes revised financial information tables that give effect to the adjustments and replace in their entirety the financial information accompanying our earnings press release issued on October 21, 2014.

A copy of that press 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 and adjusted income (loss) derived from operating activities 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 from the sum of Operating revenues and Earnings (losses) from unconsolidated affiliates. Adjusted income (loss) derived from operating activities is computed similarly, but also subtracts depreciation and amortization expenses from the sum of Operating revenues and Earnings (losses) from unconsolidated affiliates. As part of the press release information, we have provided a reconciliation of adjusted EBITDA and adjusted income (loss) derived from operating activities to income (loss) from continuing operations before income taxes, which is its nearest comparable GAAP financial measure. In addition, we provided a schedule of the non-cash charges and other non-operational items recorded during the three month periods ended September 30, 2014 and June 30, 2014, and their earnings per share impact in calculating non-GAAP adjusted income (loss) from continuing operations, net of tax.

We included our adjusted EBITDA and adjusted income (loss) derived from operating activities in the release because management evaluates the performance of our business units and the consolidated company based on several criteria, including these non-GAAP measures, and because we believe these financial measures are an accurate reflection of our ongoing profitability. 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 9.01**                      **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	Press Release

**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: November 10, 2014

By:

/s/ Mark D. Andrews  
Mark D. Andrews  
Corporate Secretary

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release