

KOCH BRUCE  
Form 4  
March 05, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KOCH BRUCE**

2. Issuer Name and Ticker or Trading Symbol  
**NABORS INDUSTRIES LTD  
[NBR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/03/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**CHIEF FINANCIAL OFFICER**

**C/O NABORS CORPORATE SERVICES, 515 WEST GREENS ROAD**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**HOUSTON, TX 77067**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	03/03/2008	03/03/2008	M		40,000	A \$ 19.375	60,735 D
Common Stock	03/03/2008	03/03/2008	M		60,000	A \$ 22.955	120,735 D
Common Stock	03/03/2008	03/03/2008	S		1,400	D \$ 31.25	119,335 D
Common Stock	03/03/2008	03/03/2008	S		100	D \$ 31.255	119,235 D
	03/03/2008	03/03/2008	S		2,200	D \$ 31.26	117,035 D

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Common Stock								
Common Stock	03/03/2008	03/03/2008	S	500	D	\$ 31.27	116,535	D
Common Stock	03/03/2008	03/03/2008	S	200	D	\$ 31.28	116,335	D
Common Stock	03/03/2008	03/03/2008	S	500	D	\$ 31.29	115,835	D
Common Stock	03/03/2008	03/03/2008	S	400	D	\$ 31.295	115,435	D
Common Stock	03/03/2008	03/03/2008	S	2,900	D	\$ 31.3	112,535	D
Common Stock	03/03/2008	03/03/2008	S	100	D	\$ 31.305	112,435	D
Common Stock	03/03/2008	03/03/2008	S	348	D	\$ 31.31	112,087	D
Common Stock	03/03/2008	03/03/2008	S	400	D	\$ 31.35	111,687	D
Common Stock	03/03/2008	03/03/2008	S	100	D	\$ 31.357	111,587	D
Common Stock	03/03/2008	03/03/2008	S	1,000	D	\$ 31.36	110,587	D
Common Stock	03/03/2008	03/03/2008	S	300	D	\$ 31.365	110,287	D
Common Stock	03/03/2008	03/03/2008	S	299	D	\$ 31.37	109,988	D
Common Stock	03/03/2008	03/03/2008	S	200	D	\$ 31.375	109,788	D
Common Stock	03/03/2008	03/03/2008	S	700	D	\$ 31.38	109,088	D
Common Stock	03/03/2008	03/03/2008	S	100	D	\$ 31.3875	108,988	D
Common Stock	03/03/2008	03/03/2008	S	2,700	D	\$ 31.39	106,288	D
Common Stock	03/03/2008	03/03/2008	S	800	D	\$ 31.4	105,488	D
Common Stock	03/03/2008	03/03/2008	S	200	D	\$ 31.4025	105,288	D
Common Stock	03/03/2008	03/03/2008	S	400	D	\$ 31.405	104,888	D
	03/03/2008	03/03/2008	S	500	D	\$ 31.41	104,388	D

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Common  
Stock

Common Stock	03/03/2008	03/03/2008	S	883	D	\$ 31.42	103,505	D
Common Stock	03/03/2008	03/03/2008	S	200	D	\$ 31.43	103,305	D
Common Stock	03/03/2008	03/03/2008	S	200	D	\$ 31.4375	103,105	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options (Right to buy)	\$ 19.375	03/03/2008	03/03/2008	M	40,000	02/20/2004 02/20/2013	Common Stock	40,000	
Stock Options (Right to buy)	\$ 22.955	03/03/2008	03/03/2008	M	60,000	02/20/2005 02/20/2014	Common Stock	60,000	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

KOCH BRUCE  
C/O NABORS CORPORATE SERVICES  
515 WEST GREENS ROAD  
HOUSTON, TX 77067

CHIEF  
FINANCIAL  
OFFICER

## Signatures

Lisa Wysocki by Power of Attorney for Bruce  
Koch

03/05/2008

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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