

NABORS INDUSTRIES LTD
Form 8-K
February 09, 2010

**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) February 9, 2010
NABORS INDUSTRIES LTD.
(Exact name of registrant as specified in its charter)**

Bermuda
(State or Other Jurisdiction of
Incorporation)

001-32657
(Commission File Number)

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

**Mintflower Place
8 Par-La-Ville Road
Hamilton, HM08
Bermuda**
(Address of principal executive offices)

N/A
(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 8.01 Other Events.

In a press release issued on February 9, 2010, we announced that we expect our fourth quarter results to modestly exceed mean estimates of \$0.16 per diluted share, excluding estimated non-cash, pre-tax charges of approximately \$274 million, or \$0.65 per diluted share. Our oil and gas segment incurred approximately \$255 million of these non-cash, pre-tax charges, the majority of which resulted from year-end ceiling-test adjustments in unconsolidated joint venture entities which utilize the full-cost method of accounting. The remaining charge resulted from an other-than-temporary impairment to an available-for-sale security. A copy of the press release, which is attached hereto as Exhibit 99.1, is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Document Description |
|-------------|---|
| 99.1 | Press Release issued by Nabors Industries Ltd. on February 9, 2010. |

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: February 9, 2010

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

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|---|
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