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## Section 1: 8-K (8-K)

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**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 21, 2019**

**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**  
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(d) On February 21, 2019, Anthony R. Chase was appointed to the Board of Directors (the “Board”) of Nabors Industries Ltd. (the “Company”). Mr. Chase was not appointed to the Board pursuant to any arrangement or understanding between him and any other person. Initially, Mr. Chase will serve as a member of each of the Governance and Nominating Committee and the Risk Oversight Committee of the Board. In 2019, Mr. Chase will be entitled to receive retainers for his service on the Board and the Committees consistent with the Company’s practices. All such cash retainers are paid quarterly in arrears, and will be pro-rated for Mr. Chase from the date of his commencement of service. Mr. Chase may elect to receive immediately vested stock options in lieu of any cash compensation. In addition, if elected at the annual general meeting of shareholders, in accordance with compensation practices in place on the date of his election Mr. Chase will be entitled to an award of restricted shares with a fair market value on the date of grant equal to \$300,000, which will vest in full one year from the date of the grant. Finally, Mr. Chase is entitled to indemnity for his service as a director, in accordance with the Company’s Bye-Laws. Other than as set forth above with respect to his service as a director, there have been no transactions since the Company’s last fiscal year, and no such transactions are proposed, in which the Company is a participant and in which Mr. Chase had or will have a direct or indirect material interest.

A press release announcing the appointment of Mr. Chase to the Company’s Board is attached hereto as Exhibit 99.1 and incorporated herein by reference.

(e) On February 22, 2019, the Board approved and adopted Amendment No. 1 to the Company’s 2013 Stock Plan (“Amendment No. 1”) and Amendment No. 2 to the Company’s 2016 Stock Plan (“Amendment No. 2” and together with Amendment No. 1, the “Amendments”). The Company’s 2013 Stock Plan and 2016 Stock Plan are herein referred to as the “Plans.” The Amendments are effective upon their adoption by the Board, and provide that the annual award limitation of 3,000,000 shares to any individual under each of the Plans does not apply to awards granted on or after January 1, 2019, provided that no individual share award (other than awards that may by their terms be paid or settled solely in cash) may be granted under either Plan with respect to a number of shares that exceeds one percent of the Company’s total issued and outstanding shares as of the date of grant.

The foregoing is not a complete description of either of the Amendments, and is qualified in its entirety by reference to the full text of each of the Amendments, copies of which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On February 22, 2019, the Board declared cash dividends of (i) \$0.01 per outstanding Common Share, par value \$0.001 per share, which will be paid on April 2, 2019, to holders of record at the close of business on March 12, 2018, and (ii) \$0.75 per outstanding share of our 6.00% Mandatory Convertible Preferred Shares, Series A, par value \$0.001 per share, which will be paid on May 1, 2019, to holders of record at the close of business on April 15, 2019.

The information in Item 7.01 of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 10.1               | <a href="#"><u>Amendment No. 1 to Nabors Industries Ltd. 2013 Stock Plan</u></a> |
| 10.2               | <a href="#"><u>Amendment No. 2 to Nabors Industries Ltd. 2016 Stock Plan</u></a> |
| 99.1               | <a href="#"><u>Press Release</u></a>   |

**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 25, 2019

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

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## **Section 2: EX-10.1 (EX-10.1)**

**Exhibit 10.1**

**AMENDMENT NO. 1 TO  
NABORS INDUSTRIES LTD.  
2013 STOCK PLAN**

**WHEREAS**, Nabors Industries Ltd. (the "Company") has heretofore adopted the Nabors Industries Ltd. 2013 Stock Plan (the "Plan"); and

**WHEREAS**, the Company desires to amend the Plan in certain respects.

**NOW, THEREFORE**, the Plan shall be amended as follows, effective as of February 22, 2019:

1. Section 4(c) shall be deleted and the following shall be substituted therefor:

“(c) The aggregate number of Shares with respect to which Awards under this Plan (including Awards payable in cash but denominated in Shares, i.e., cash-settled Restricted Stock Units or SARs) may be granted to any individual Participant during any calendar year shall not exceed 3,000,000; *provided, however*, that the foregoing limitation shall not apply to Awards granted on or after January 1, 2019. Notwithstanding the foregoing, in no event shall any individual Award (other than Awards that may by their terms be paid or settled solely in cash) be granted under this Plan with respect to a number of Shares that exceeds one percent of the Company’s total issued and outstanding Shares as of the date of grant.”

2. As amended hereby, the Plan is specifically ratified and reaffirmed.

[Remainder of Page Intentionally Blank;  
Signature Page Follows]

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IN WITNESS WHEREOF, the undersigned has caused this Amendment No. 1 to be executed this 22nd day of February, 2019, effective for all purposes as provided above.

**NABORS INDUSTRIES LTD.**

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

SIGNATURE PAGE TO  
AMENDMENT NO. 1 TO  
NABORS INDUSTRIES LTD. 2013 STOCK PLAN

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## Section 3: EX-10.2 (EX-10.2)

**Exhibit 10.2**

**AMENDMENT NO. 2 TO  
NABORS INDUSTRIES LTD.  
2016 STOCK PLAN**

**WHEREAS**, Nabors Industries Ltd. (the "Company") has heretofore adopted the Nabors Industries Ltd. 2016 Stock Plan (the "Plan"), as amended by Amendment No. 1 to the Plan; and

**WHEREAS**, the Company desires to amend the Plan in certain respects.

**NOW, THEREFORE**, the Plan shall be amended as follows, effective as of February 22, 2019:

1. Section 4(c) shall be deleted and the following shall be substituted therefor:

“(c) The aggregate number of Shares with respect to which Awards under this Plan (including Awards payable in cash but denominated in Shares, i.e., cash-settled Restricted Stock Units or SARs) may be granted to any individual Participant during any calendar year shall not exceed 3,000,000; *provided, however*, that the foregoing limitation shall not apply to Awards granted on or after January 1, 2019. Notwithstanding the foregoing, (i) the maximum amount of compensation that may be awarded to any single Director in any calendar year (including Awards under the Plan, determined based on the Fair Market Value of such Award(s) as of the grant date, as well as any cash fees) shall be \$550,000 and (ii) in no event shall any individual Award (other than Awards that may by their terms be paid or settled solely in cash) be granted under this Plan with respect to a number of Shares that exceeds one percent of the Company’s total issued and outstanding Shares as of the date of grant.”

2. As amended hereby, the Plan is specifically ratified and reaffirmed.

[Remainder of Page Intentionally Blank;  
Signature Page Follows]

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IN WITNESS WHEREOF, the undersigned has caused this Amendment No. 2 to be executed this 22nd day of February, 2019, effective for all purposes as provided above.

**NABORS INDUSTRIES LTD.**

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

SIGNATURE PAGE TO  
AMENDMENT NO.2 TO  
NABORS INDUSTRIES LTD. 2016 STOCK PLAN

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## Section 4: EX-99.1 (EX-99.1)

**Exhibit 99.1**



NEWS RELEASE

### Nabors Appoints Anthony Chase as a Director

HAMILTON, Bermuda, February 25, 2019 /PRNewswire/ — Nabors Industries Ltd. (“Nabors”) (NYSE: NBR) today announced that it has expanded its Board to seven members and appointed Anthony R. (“Tony”) Chase to fill the vacancy. Mr. Chase is the Chairman and Chief Executive Officer of ChaseSource, L.P., a Houston-based staffing and real estate development firm. He was a founder of mobile phone provider Cricket Wireless and ChaseCom, L.P., a global customer relationship management and staffing services company, until its sale to AT&T Inc. in 2007. Mr. Chase has served as a director of both Anadarko Petroleum Corporation and Paragon Offshore plc since 2014.

Mr. Chase is a tenured Professor of Law at the University of Houston Law Center, where he began teaching in 1990. He has published numerous law review articles during his tenure. Mr. Chase is on the board of directors of the Texas Medical Center, M. D. Anderson Board of Visitors, and the Greater Houston Partnership serving as its chairman during 2012. He is also a Trustee of the Houston Endowment, and serves on the board of trustees for St. John’s School and KIPP Schools. Mr. Chase graduated with honors from Harvard College and subsequently earned M.B.A. and J.D. degrees from Harvard Business School and Harvard Law School, respectively. He is an Eagle Scout.

Anthony Petrello, Nabors’ Chairman, CEO and President, commented, “We are very pleased to have Tony join the Nabors Board of Directors. His appointment reflects our continued commitment to adding highly qualified, independent directors with strong backgrounds and relevant experience. Tony brings a wealth of experience and talent that can only benefit Nabors and our shareholders.”

#### **About Nabors**

Nabors (NYSE: NBR) owns and operates one of the world’s largest land-based drilling rig fleets and is a provider of offshore platform rigs in the United States and numerous international markets. Nabors also provides directional drilling services, performance tools, and innovative technologies for its own rig fleet and those of third parties. Leveraging our advanced drilling automation capabilities, Nabors highly skilled workforce continues to set new standards for operational excellence and transform our industry.

**Media Contact:** Dennis A. Smith, Vice President of Corporate Development & Investor Relations, +1 281-775-8038 or William Conroy, Senior Director of Corporate Development & Investor Relations, +1 281-775-2423. To request investor materials, contact Nabors’ corporate headquarters in Hamilton, Bermuda at +441-292-1510 or via e-mail at [mark.andrews@nabors.com](mailto:mark.andrews@nabors.com)

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