

Restrepo William J
Form 4
January 03, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Restrepo William J

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)
C/O NABORS CORPORATE
SERVICES, INC., 515 W. GREENS
RD., SUITE 1200

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2019

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

(Street)
HOUSTON, TX 77067

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

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

(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 Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common Stock | 01/02/2019 | | D ⁽¹⁾ | Amount 111,555 ⁽¹⁾ | (A) or (D) D \$ 0 1,107,280 | D | |
| Common Stock | 01/02/2019 | | A ⁽²⁾ | Amount 517,928 ⁽²⁾ | A \$ 0 1,625,208 | D | |

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

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information contained in this form are not
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SEC 1474
(9-02)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Restrepo William J
C/O NABORS CORPORATE SERVICES, INC.
515 W. GREENS RD., SUITE 1200
HOUSTON, TX 77067

Chief Financial Officer

Signatures

/s/ Mark D. Andrews by Power of Attorney for William
Restrepo

01/03/2019

__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).

Represents the number of TSR shares forfeited on January 2, 2019, out of a total of 148,741 TSR shares originally granted to Mr. Restrepo on January 4, 2016, based on the Issuer's relative total shareholder return as compared to a peer group of companies during the three-year performance period beginning on January 1, 2016 and ending on December 31, 2018, as determined on January 2, 2019, by the Compensation Committee of the Issuer's Board of Directors (the "Compensation Committee").

Represents an award of TSR shares that will only vest at the end of a three-year performance period (January 1, 2019 to December 31, 2021) based on the Issuer's relative total shareholder return as compared to a peer group of companies. The number of shares reported represents the maximum that may be earned, which is 200% of the target number. No number of shares is guaranteed to vest and the actual number of shares that will vest at the end of the performance period may be anywhere from zero to the amount stated.

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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