

NABORS INDUSTRIES LTD
 Form 3
 March 05, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Restrepo William J
 (Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77067

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 03/04/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

294,413 ⁽¹⁾ ⁽²⁾

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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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	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Lisa Wysocki by Power of Attorney for William Restrepo	03/05/2014
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) With respect to 214,067 shares, the restricted stock award is scheduled to vest in four equal annual installments beginning on December 31, 2014.
- With respect to 80,346 shares, the performance shares will settle at the end of a three-year performance period (January 1, 2014 to December 31, 2016) based on the Company's relative total shareholder return against a peer group of companies. The number of shares reported represents the maximum that may be earned, which is 200% of the target number.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.