

NABORS INDUSTRIES LTD
Form S-8
September 28, 2012
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As filed with the Securities and Exchange Commission on September 28, 2012

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

NABORS INDUSTRIES LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of

1381
(Primary Standard Industrial

98-0363970
(I.R.S. Employer

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incorporation or organization)

Classification Code number)
CROWN HOUSE, SECOND FLOOR

Identification number)

4 PAR-LA-VILLE ROAD

HAMILTON, HM08

BERMUDA

TELEPHONE: (441) 292-1510

(Address, including zip code, and telephone number, including area code, of principal executive offices)

AMENDED AND RESTATED 1999 STOCK OPTION PLAN FOR NON-EMPLOYEE DIRECTORS

(Full title of the plan)

LAURA W. DOERRE

VICE PRESIDENT AND GENERAL COUNSEL

NABORS CORPORATE SERVICES, INC.

515 WEST GREENS ROAD, SUITE 1200

HOUSTON, TEXAS 77067

TELEPHONE: (281) 874-0035

(Name and address, including zip code, and telephone number, including area code, of agent for service of process)

With a copy to:

ARNOLD B. PEINADO, III, ESQ.

MILBANK, TWEED, HADLEY & MCCLOY LLP

1 CHASE MANHATTAN PLAZA

NEW YORK, NEW YORK 10005

TELEPHONE: (212) 530-5000

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of	Amount	Proposed	Proposed	Amount of
		Maximum	Maximum	
Securities to be Registered	to be	Offering Price	Aggregate	Registration Fee
	Registered(1)(2)	Per Share	Offering Price	
Common Shares, par value \$0.001 per share(4)	1,556,000 shares	\$15.56(3)	\$24,211,360.00(3)	\$2,775.00

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, there shall also be deemed registered hereby such additional number of ordinary shares of the Registrant as may be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Represents shares subject to issuance upon the exercise of stock options currently outstanding or to be issued under the plan.
- (3) Calculated solely for the purpose of determining the registration fee pursuant to Rule 457(h) and Rule 457(c) under the Securities Act of 1933, as amended, based upon the average of the high and low sales prices for the ordinary shares as quoted on the New York Stock Exchange on September 21, 2012, of \$15.56 per share.
- (4) Also includes preferred share purchase rights (each, a Right) associated with each Common Share, par value US\$0.001, deemed to be delivered with each Common Share delivered by the Registrant. Each Right entitles the registered holder to purchase from the Company one one-thousandth of a Series A Junior Participating Preferred Share, par value US\$0.001 (the Preferred Shares) per share of the Company, at a price of \$70.00 per one one-thousandth of a Preferred Share, subject to adjustment.

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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* Pursuant to Rule 428(b)(1) under the Securities Act of 1933, as amended (the Securities Act), the documents containing the information specified in Part I of this Form S-8 will be sent or given to each participant in the Amended and Restated 1999 Stock Option Plan for Non-Employee Directors. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II below, taken together, constitute the Section 10(a) prospectus. Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with the introductory note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The documents listed below are filed with the U.S. Securities and Exchange Commission (the Commission) by Nabors Industries Ltd. (the Company), and are incorporated herein by reference (except to the extent that portions of any Current Report on Form 8-K are furnished and deemed not to be filed).

The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 filed with the Commission on February 29, 2012.

The Company's Quarterly Report on Form 10-Q for the three month period ended June 30, 2012 filed with the Commission on August 3, 2012.

The Company's Quarterly Report on Form 10-Q for the three month period ended March 31, 2012 filed with the Commission on May 4, 2012.

The Company's Definitive Proxy Statement on Schedule 14A filed with the Commission on April 23, 2012, to the extent incorporated by reference into the Company's Annual Report on Form 10-K.

The Company's Current Reports on Form 8-K filed with the Commission on July 17, 2012.

The Company's Current Report on Form 8-K filed with the Commission on June 6, 2012.

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The Company's Current Report on Form 8-K filed with the Commission on March 26, 2012.

The Company's Current Report on Form 8-K filed with the Commission on February 27, 2012.

The Company's Current Report on Form 8-K filed with the Commission on February 6, 2012.

The description of the Company's common shares contained in its Registration Statement on Form S-4, filed on January 2, 2002, as amended by Pre-Effective Amendment No. 1, Pre-Effective Amendment No. 2, Pre-Effective Amendment No. 3 and Pre-Effective Amendment No. 4 to Form S-4, filed on March 25, 2002, April 17, 2002, April 29, 2002, and May 10, 2002, respectively (Registration No. 333-76198).

The description of the Company's preferred share rights related to the Common Shares contained in its Registration Statement on Form 8-A, filed on July 17, 2012 (Registration No. 001-32657).

All documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

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Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement. Copies of these documents are not required to be filed with this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

Under Bermuda law, a company is permitted to indemnify its directors and officers subject to certain restrictions. Section One (1) and Section Seventy-Five (75) of the Company's Amended and Restated Bye-laws states:

Officer means a Director, Secretary, or other officer of the Company appointed pursuant to these Bye-laws, but does not include any person holding the office of auditor in relation to the Company;

75. Exemption and Indemnification of Officers. Subject always to these Bye-laws, no Officer shall be liable for the acts, receipts, neglects or defaults of any other Officer nor shall any Officer be liable in respect of any negligence, default or breach of duty on his or her own part in relation to the Company or any Subsidiary, or for any loss, misfortune or damage which may happen, in or arising out of the actual or purported execution or discharge of his or her duties or the exercise or purported exercise of his or her powers or otherwise in relation to or in connection with his or her duties, powers or office.

75.1. Subject always to these Bye-laws, every Officer shall be indemnified and held harmless out of the funds of the Company against all liabilities, losses, damages or expenses (including but not limited to liabilities under contract, tort and statute or any applicable foreign law or regulation and all legal and other costs and expenses properly payable) incurred or suffered by the Officer arising out of the actual or purported execution or discharge of the Officer's duties (including, without limitation, in respect of his or her service at the request of the Company as a director, officer, partner, trustee, employee, agent or similar functionary of another person) or the exercise or purported exercise of the Officer's powers or otherwise, in relation to or in connection with the Officer's duties, powers or office (including but not limited to liabilities attaching to the Officer and losses arising by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which such Officer may be guilty in relation to the Company or any Subsidiary of the Company).

75.2. Every Officer shall be indemnified out of the funds of the Company against all liabilities arising out of the actual or purported execution or discharge of the Officer's duties or the exercise or purported exercise of the Officer's powers or otherwise, in relation to or in connection with the Officer's duties, powers or office, incurred by such Officer in defending any proceedings, whether civil or criminal, in which judgment is given in the Officer's favour, or in which the Officer is acquitted, or in connection with any application under the Companies Acts in which relief from liability is granted to the Officer by the court.

75.3. In this Bye-law 75 (i) the term *Officer* includes, in addition to the persons specified in the definition of that term in Bye-law 1, the Resident Representative, a member of a committee constituted under these Bye-laws, any person acting as an Officer or committee member in the reasonable belief that the Officer has been so appointed or elected, notwithstanding any defect in such appointment or election, and any person who formerly was an Officer or acted in any of the other capacities described in this clause (i) and (ii) where the context so admits, references to an Officer include the estate and personal representatives of a deceased Officer or any such other person.

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75.4. The provisions for exemption from liability and indemnity contained in this Bye-law shall have effect to the fullest extent permitted by Applicable Law, but shall not extend to any matter which would render any of them void pursuant to the Companies Acts.

75.5. To the extent that any person is entitled to claim an indemnity pursuant to these Bye-laws in respect of an amount paid or discharged by him or her, the relevant indemnity shall take effect as an obligation of the Company to reimburse the person making such payment (including advance payments of fees or other costs) or effecting such discharge.

75.6. The rights to indemnification and reimbursement of expenses provided by these Bye-laws shall not be deemed to be exclusive of, and are in addition to, any other rights to which a person may be entitled. Any repeal or amendment of this Bye-law 75 shall be prospective only and shall not limit the rights of any Officer or the obligation of the Company with respect to any claim arising prior to any such repeal or amendment.

75.7. In so far as it is permissible under Applicable Law, each Shareholder and the Company agree to waive any claim or right of action the Shareholder or it may at any time have, whether individually or by or in the right of the Company, against any Officer on account of any action taken by such Officer or the failure of such Officer to take any action in the performance of his duties with or for the Company, *provided, however,* that such waiver shall not apply to any claims or rights of action arising out of the fraud or dishonesty of such Officer or to recover any gain, personal profit or advantage to which such Officer is not legally entitled.

75.8. Subject to the Companies Acts, expenses incurred in defending any civil or criminal action or proceeding for which indemnification is required pursuant to this Bye-law 75 shall be paid by the Company in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of the indemnified party to repay such amount if it shall ultimately be determined that the indemnified party is not entitled to be indemnified pursuant to this Bye-law 75.

75.9. Each Shareholder of the Company, by virtue of its acquisition and continued holding of a Share, shall be deemed to have acknowledged and agreed that the advances of funds may be made by the Company as aforesaid, and when made by the Company under this Bye-law 75 are made to meet expenditures incurred for the purpose of enabling such Officer to properly perform his or her duties as an Officer.

The Company has entered into agreements with certain of its directors and officers indemnifying them against expenses, settlements, judgments and fines in connection with any threatened, pending or completed action, suit, arbitration or proceeding where the individual's involvement is by reason of the fact that he is or was a director or officer or served at the Company's request as a director or officer of another organization, except where such indemnification is not permitted under applicable law.

The officers and directors of the Company are covered by directors and officers insurance aggregating \$65,000,000.

Item 7. Exemption from Registration Claimed.

Not applicable.

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Item 8. Exhibits.

Exhibit No.	Document Description
3.1	Memorandum of Association of Nabors Industries Ltd. (incorporated by reference to Annex II to the proxy statement/prospectus included in Nabors Industries Ltd. s Registration Statement on Form S-4 (Registration No. 333-76198) filed with the Commission on May 10, 2002, as amended).
3.2	Amended and Restated Bye-laws of Nabors Industries Ltd. (incorporated by reference to Exhibit 4.1 to Nabors Industries Ltd. s Form 10-Q (File No. 001-32657) filed with the Commission on August 3, 2012).
4.1	Rights Agreement, dated July 16, 2012 between Nabors Industries Ltd. and Computershare Trust Company, N.A., as Rights Agent, including the Form of Certificate of Designations of Series A Junior Participating Preferred Shares, the Form of Right Certificate, and the Summary of Rights to Purchase Preferred Shares, respectively attached thereto as Exhibits A, B and C (incorporated by reference to Exhibit 4.1 to Nabors Industries Ltd. s Form 8-A (File No. 001-32657) filed with the Commission on July 17, 2012).
5.1	Opinion of Appleby (Bermuda) Limited regarding the legality of the securities being registered.*
15.1	Awareness Letter of PricewaterhouseCoopers LLP to the Securities and Exchange Commission.*
23.1	Consents of PricewaterhouseCoopers LLP.*
23.2	Consent of Cawley, Gillespie & Associates, Inc.*
23.3	Consent of AJM Deloitte*
23.4	Consent of Miller and Lents, Ltd.*
23.5	Consent of Miller and Lents, Ltd.- NFR Energy LLC*
23.6	Consent of Appleby (Bermuda) Limited (included in Exhibit 5.1).*
24.1	Power of Attorney (included in signature page to this Registration Statement).*
99.1	Amended and Restated 1999 Stock Option Plan for Non-Employee Directors (as amended on May 2, 2003) (incorporated by reference to Exhibit 10.29 of Nabors Industries Ltd. s Form 10-Q (File No. 000-49887) filed with the Commission on May 12, 2003).

* Filed herewith

Item 9. Undertakings.

(a) The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation

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from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement; and

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

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provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement; and

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

- (b) The Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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Pursuant to the requirements of the Securities Act, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Hamilton, Bermuda on September 28, 2012.

NABORS INDUSTRIES LTD.

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

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Laura W. Doerre and Anthony G. Petrello, each his attorney-in-fact, with full power of substitution for him in any and all capacities, to sign any amendments to this Registration Statement, including any and all pre-effective and post-effective amendments and to file such amendments thereto, with exhibits thereto and other documents in connection therewith, with the Commission, hereby ratifying and confirming all that said attorney-in-fact, or each his or her substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Anthony G. Petrello Anthony G. Petrello	Chairman, President and Chief Executive Officer	September 28, 2012
/s/ R. Clark Wood R. Clark Wood	Principal Accounting and Financial Officer	September 28, 2012
/s/ James R. Crane James R. Crane	Director	September 28, 2012
/s/ Michael C. Linn Michael C. Linn	Director	September 28, 2012
/s/ John V. Lombardi John V. Lombardi	Director	September 28, 2012
/s/ James L. Payne James L. Payne	Director	September 28, 2012
/s/ Myron M. Sheinfeld Myron M. Sheinfeld	Director	September 28, 2012
/s/ John Yearwood John Yearwood	Director	September 28, 2012

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* Filed herewith

ing with, and investing in, private companies involve a high degree of business and financial risk. These risks can result in substantial losses. Accordingly our business activities should be considered speculative. There is generally no publicly available information about the companies with which we work, and we rely significantly on the diligence of our management team to obtain information in connection with our engagement decisions. Typically, such companies depend on the management talents and efforts of one person or a group of persons for their success, and the death, disability or resignation of one or more of these persons could have a material adverse impact on such companies that in turn would have a material adverse impact on investment in such companies. In addition, smaller businesses often have narrower product lines and smaller market shares than their competition. Such companies may also experience substantial variations in operating results. These companies may be more vulnerable to customer preferences, market conditions or economic downturns, which may adversely affect the return on, or the recovery of, our investment in such businesses. The illiquidity of the restricted securities that we accept as part of our fee limits our ability to dispose of these investments at times when it may be advantageous for us to do so.

THERE IS UNCERTAINTY REGARDING THE VALUE OF OUR PRIVATELY-HELD SECURITIES. We value our privately held equity based on a determination of their fair value made in good faith in accordance with our established guidelines. Initially, the fair value of each such security is based upon its original cost. Cost is also the primary factor used to determine fair value on an ongoing basis until significant developments or other factors affecting the investment (such as results of subsequent financings, the availability of market quotations, the portfolio company's operations and changes in general market conditions) provide a basis for value other than cost. Due to the uncertainty inherent in valuing securities that are not publicly traded, our determinations of fair value may differ significantly from the values that would exist if a ready market for these securities existed.

WE LEND MONEY TO SMALL AND MEDIUM-SIZED COMPANIES THAT MAY INVOLVE A HIGHER RISK OF DEFAULT. We may make loans to small and medium-sized private companies for the payment of our fees which may involve a higher degree of default risk than deferring fees or lending to larger, more established companies. We primarily lend to and will continue to lend to companies that may have limited financial resources. For example, 3 of our clients owed us an aggregate of \$550,000 with interest ranging from 4% to 6% per year, the repayment of which is speculative as of September 30, 2004. Numerous factors may affect the borrower's ability to make scheduled interest payments and ultimately to repay our loan, including the borrower's failure to meet its business plan, a downturn in its industry or negative economic conditions. Our securities are typically junior to any bank debt that our clients have, and our loans are often unsecured. To the extent that we have a secured position in a company, our claims to any collateral will be subordinated to the claims of any senior lenders. Deterioration in a borrower's financial condition and prospects may be accompanied by deterioration in any collateral for the loan. In the event that our clients default on the notes, it will have a material adverse effect on our business, results of operation and financial condition.

WE DEPEND HEAVILY ON STEPHEN BROCK. The success of the Company heavily depends upon the personal efforts and abilities of Stephen Brock, a director of the Company and the Company's President, Secretary and Treasurer. The Company has not entered into employment agreement with Mr. Brock. Mr. Brock may voluntarily terminate his services at any time. The loss of Mr. Brock could have a material adverse effect on our business, results of operations or financial condition. In addition, the absence of Mr. Brock will force us to seek a replacement who may have less experience or who may not understand our business as well, or we may not be able to find a suitable replacement.

WE DEPEND HEAVILY ON STEPHEN BROCK AND HIS TEAM OF ADVISORS TO MAKE INVESTMENT DECISIONS. We work with companies selected by Stephen Brock, our President. Our stockholders have no right or power to take part in our management and do not receive the detailed financial information made available to our team by Portfolio Companies in connection with the review of possible engagements. Accordingly, investors must be willing to entrust all management aspects to Mr. Brock and other members of our management team. Although Mr. Brock and other members of the team have previous experience making and managing private equity investments, there can be no assurance that our management will be successful in making or managing such investments. In the event that Mr. Brock and his advisors make poor investment decisions, it will have a material adverse effect on our business, results of operations and financial condition.

STEPHEN BROCK'S INTERESTS MAY CONFLICT WITH OUR INTERESTS. Our President, Stephen Brock, is also involved in other investment banking and business activities in addition to the duties he fulfills for us including M&A Capital Advisers, LLC, an investment banking firm focused on merging public companies and private companies together and raising money through non-registered private placements. Mr. Brock's interests and the interests of other investment banking and business activities in which he participates may conflict with our interests particularly regarding the selection of engagements and the allocation of Mr. Brock's time.

WE DO NOT ANTICIPATE PAYING DIVIDENDS IN THE NEAR FUTURE. To date, the Company has not paid any dividends on its common stock. We intend to reinvest our cash earnings, if any, in the company with the goal of increasing the value per share for the shareholders of the Company. We do not expect to pay cash dividends in the near future.

OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS WILL DEPEND ON OUR ABILITY TO MANAGE FUTURE GROWTH EFFECTIVELY. We expect our company to grow significantly in the years ahead. Our ability to sustain continued growth depends on our ability to identify and evaluate, and our ability to finance and work with, companies that meet our criteria. Accomplishing such a result is largely a function of our management of the consulting process and the availability of suitable companies in the marketplace with which to work. Any failure to manage effectively our future growth could have a material adverse effect on our business, financial condition and results of operations.

WE OPERATE IN A COMPETITIVE MARKET FOR OPPORTUNITIES. We compete with a large number of investment banks and other consulting firms, as well as traditional financial services companies such as commercial banks and other sources of financing in connection with our business activity. We also compete with media and educational companies, and compliance vendors. The Company's relative position in the industry is insignificant and most of our competitors have substantially greater resources than we do. Increased competition would make it more difficult for us to make investments with attractive return characteristics.

INVESTMENTS IN SECURITIES OF SMALL-CAPITALIZATION PUBLIC COMPANIES MAY INVOLVE A HIGHER DEGREE OF RISK THAN OTHER INVESTMENTS. We intend to accept a portion of our fee for services in securities of private companies seeking to become small-capitalization public companies. Often times there is no market for such securities, or, if there is a market, it is illiquid and/or sporadic. As a result, investments in such securities may involve greater risks than other investments. Because these companies often have fewer shares outstanding than larger companies, it may be more difficult for us to buy or sell significant amounts of their shares without an unfavorable impact on prevailing prices. In addition, small-capitalization public companies are typically subject to a greater degree of change in earnings and business prospects than are larger, more established public companies. There is typically less publicly available information concerning small-capitalization companies than for larger, more established companies. If there is no market for the securities that we hold or such markets are illiquid or sporadic, it will have a material adverse effect on our ability to buy or sell such securities even if our management believes it is advisable to do so.

ECONOMIC RECESSIONS OR DOWNTURNS COULD IMPAIR OUR CLIENT COMPANIES AND HARM OUR OPERATING RESULTS. Many of the companies in which we have worked with or will work with may be susceptible to economic slowdowns or recessions. An economic slowdown may impact the ability of a company to engage in a liquidity event. These conditions could lead to financial losses in and a decrease in revenues, net income and assets. Unfavorable economic conditions also could increase our operational costs.

Our business of positioning private companies for liquidity events via getting publicly listed and trading also may be impacted by current and future market and economic conditions. Significant changes in the public equity markets could have an effect on the valuations of private companies and on the potential for liquidity events involving such companies. This could affect the amount and timing of gains realized on the equity portion of our fee.

WE HAVE A LIMITED OPERATING HISTORY UPON WHICH YOU CAN EVALUATE OUR BUSINESS. We have only recently elected to reformulate our business model and we have only a limited history of operations upon which you can evaluate our business as such. In addition, at least one of our subsidiaries is less than a year old.

CHANGES IN LAWS OR REGULATIONS THAT GOVERN US COULD HAVE A MATERIAL ADVERSE IMPACT ON OUR OPERATIONS. GPT is regulated by the State of Nevada Secretary of State, Securities Division as an investment advisor under Nevada's Uniform Securities Act. These laws and regulations may be changed from time to time, and interpretations of the relevant laws and regulations are also subject to change. Changes in the laws or regulations that govern us may significantly affect our business.

PROVISIONS OF OUR CERTIFICATE OF INCORPORATION AND BYLAWS COULD DETER TAKEOVER ATTEMPTS. Our charter, bylaws and Nevada law contain provisions that may have the effect of discouraging, delaying or making more difficult a change in control and preventing the removal of incumbent directors. The existence of these provisions may negatively impact the price of our stock and may discourage third-party bids. These provisions may reduce any premiums over market price paid to our stockholders for their shares of our stock.

STEPHEN BROCK CAN VOTE AN AGGREGATE OF 75.8% OF OUR OUTSTANDING COMMON STOCK AND CAN EXERCISE CONTROL OVER CORPORATE DECISIONS. Stephen Brock, a director of the Company and the Company's President, Secretary, and Treasurer beneficially owns approximately 75.8% of the issued and outstanding shares of our common stock. Mr. Brock indirectly owns these shares through the Trust and GPT. Accordingly, Mr. Brock will exercise control in determining the outcome of all corporate transactions or other matters, including mergers, consolidations and the sale of all or substantially all of our assets, and also the power to prevent or cause a change in control. The interests of Mr. Brock may differ from the interests of the other stockholders and thus result in corporate decisions that are adverse to other shareholders.

WE MAY NOT BE ABLE TO PROTECT OUR INTELLECTUAL PROPERTY. The greatest product to any information based organization is the intellectual property created and branded for distribution both as a service and as a component to business activity. It is considered very close to improbable that we would be able to protect the intellectual property rights upon which our business relies.

In an effort to protect and/or curtail our intellectual property, we may pursue certain trademarks, including current brand names, Internet domain names, Web site designs, programs and certain subscriber lists which make up the intellectual property we view as important to our core business. It may be possible for a third party to copy or otherwise obtain or use our intellectual property without authorization or to develop similar technology independently. There can also be no assurance that our business activities will not infringe upon the proprietary rights of others, or that other parties will not assert infringement claims against us, including claims that by, directly or indirectly, providing hyperlink text links to Web sites operated by third parties, we have infringed upon the proprietary rights of other third parties. Due to the global nature of the Internet, there can be no assurance that obtaining trademark protection in the United States will prevent infringements on our trademarks by parties in other countries. We have not sought or obtained any patents on our proprietary software and data processing applications.

THIRD PARTY SERVICES AND INFORMATION POSTED ON OUR WEBSITES COULD CREATE LIABILITY. Associated risks with the interrelatedness of information via the Internet can prove a risk in utilizing online information or services provided by third parties or us. Because materials may be downloaded by the public on Internet services offered by us or the Internet access providers with whom we have relationships, and because third party information may be posted by third parties on our Web site through discussion forums and otherwise, there is the potential that claims will be made against us for defamation, negligence, copyright or trademark infringement or other theories. Such claims have been brought against providers of online services in the past. The imposition of liability based on such claims could materially and adversely impact the business. Even to the extent such claims do not result in liability, we could incur significant costs in investigating and defending against such claims. The imposition to us of potential liability for information or services carried on or disseminated through our Web site could require implementation of measures to reduce exposure to such liability, which may require the expenditure of substantial resources and limit the attractiveness of services to members and users. We may post news clippings from other news Web sites on our Web sites with links to the source site. Most publishers currently encourage this practice, although certain publishers may request that we cease posting their stories. We will comply with their request in each case. To the extent that a large majority of news publishers prohibit posting of their stories on our Web sites or begin charging royalty fees for such stories, our Web site traffic could decrease or our costs could increase, thereby adversely impacting our profitability. Our general liability insurance will not cover all potential claims to which we are exposed or may not be adequate to indemnify us for all liability that may be imposed. Any imposition of liability that is not covered by insurance or is in excess of insurance coverage could have a material adverse effect on our business, results of operations and financial condition.

CRITICAL ACCOUNTING POLICIES

Our discussion and analysis of our financial condition and results of operations is based upon our financial statements, which have been prepared in accordance with accounting principals generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of any contingent assets and liabilities. On an on-going basis, we evaluate our estimates. We base our estimates on various assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe the following critical accounting policies affect our more significant judgments and estimates used in the preparation of our financial statements:

Revenue Recognition. Revenue is recognized when the earning process is complete and the risks and rewards of ownership have transferred to the customer, which is generally considered to have occurred upon performance and acceptance of the services provided. The services provided sometimes take several months. For some of the services contracts, there are two specifically-identifiable events which may be separated: the initial private fund-raising effort and the public market listing effort. Revenues under the total contract has been allocated 20% to the private fund-raising effort and 80% to the public market listing effort, and these portions of each total contract are recognized in the period when each identifiable event is completed.

Revenues are not recognized for the value of securities received as payment for services when there is no public trading market and there have been no recent private sales of the security.

Valuation of marketable securities. Marketable securities are classified as trading securities, which are carried at their fair value based upon quoted market prices of those investments at each period-end. Accordingly, net realized and unrealized gains and losses on trading securities are included in net income.

Item 3.02 Unregistered Sales of Equity Securities

In October 2004, the Registrant issued 15,326,650 shares of Common Stock in a transaction that was not registered under the Securities Act of 1933 (the Act) to the Trust pursuant to the Acquisition. The Company claims an exemption from registration afforded by Section 4(2) of the Act since the foregoing issuance did not involve a public offering, the recipient took the shares for investment and not resale and the Company took appropriate measures to restrict transfer. No underwriters or agents were involved in the foregoing issuance and no underwriting discounts or commissions were paid by the Company.

In December 2004, the Company issued 59,835 shares to an entity in connection with the conversion of warrants purchased from MyOffiz prior to the Acquisition. The Company claims an exemption from registration afforded by Section 4(2) of the Act since the foregoing issuance did not involve a public offering, the recipient took the shares for investment and not resale and the Company took appropriate measures to restrict transfer. No underwriters or agents were involved in the foregoing issuance and no underwriting discounts or commissions were paid by the Company.

In December 2004, pursuant to consulting agreements between the Company and eighteen individuals and one company, we agreed to issue 1,565,000 shares of common stock in exchange for services rendered on behalf of the Company, which included 500,000 restricted shares which were issued to the Company's Chief Executive Officer, Stephen Brock. The Company claims an exemption from registration afforded by Section 4(2) of the Act since the foregoing issuance did not involve a public offering, the recipient took the shares for investment and not resale and the

Company took appropriate measures to restrict transfer. No underwriters or agents were involved in the foregoing issuance and no underwriting discounts or commissions were paid by the Company.

Registered Sales of Equity Securities.

In October 2004, the Company issued 20,000 free trading shares of Common Stock to one of the Company's Attorneys, Michael T. Williams, pursuant to an S-8 Registration Statement.

In October 2004, the Company agreed to issue two individuals 150,000 free trading shares of the Company's common stock in connection with services provided to the Company, pursuant to an S-8 Registration Statement. These shares have not been issued by the Company.

Item 4.02 Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review

Certain errors, resulting in an understatement of previously reported net income and overstatement of previously reported paid in capital as of September 30, 2004, were discovered by the Company's management on February 11, 2005, in the ordinary course of business, subsequent to the Company's issuing the original report.

The Company became aware of the errors in the September 30, 2004, financial statements in connection with the preparation of the December 31, 2004 financial statements. For instance, during the preparation of the December 31, 2004 financials, the Company became aware of the fact that the stock prices for Urbanalien Corporation, which the Company used in its September 30, 2004 calculations, were misstated on Nasdaq.com. The Company has discussed all of the matters disclosed in the attached revised financials with its independent auditor prior to this filing.

Adjustments have been made as of September 30, 2004, to correct the following errors:

On the Company's previous financial statements, the Company's holdings of Urbanalien Corporation stock were incorrectly valued, using \$.51 instead of the more accurate \$.03 per share, which accounted for a \$399,360 drop in total unrealized holding gains.

The Company's holdings of Winfield Financial Group, Inc. stock were overstated by 400,000 shares. The subsequent change to the restated financial statements lowered their valuation by \$140,000 at the \$.35 market price.

Acies Corporation paid the Company \$450,000 during fiscal 2004 for services which was incorrectly included as a capital contribution instead of revenues.

The Company's holdings of 212,222 shares of Nevwest Securities at \$.09 per share were incorrectly not counted during the original audit.

Two real estate investments and two additional real estate purchase deposits totaling \$275,000 original cost and \$158,832 in mortgage debt were incorrectly not included in the financial statements as originally presented.

Accounts receivable contained errors in the priced values of securities to be received for services under the revenue recognition policy that records revenues based on the extent of services performed each accounting period.

Accounts receivable was not properly reduced by the deferred revenue portion on a by-client basis.

The Chief Executive Officer's \$65,000 salary for the audited period was erroneously not included.

A summary of these changes is as follows:

Previously

Increase

Stated

(Decrease)

Restated

For the short year ended September 30, 2004:

Balance Sheet:

Cash

\$ 153,509

\$ -

\$ 153,509

Accounts receivable, net

577,165

(357,835

)

219,330

Marketable securities

2,053,230

(520,260

)

1,532,970

Investment in real estate

-

275,000

275,000

Other, net

699,280

699,280

Total assets

\$3,483,184

\$(603,095

)

\$2,880,089

=====

=====

=====

Notes payable to banks

\$ 134,698

\$(158,832

)

\$ 293,530

Accounts payable

67,435

67,435

Deferred revenues

611,111

382,778

228,333

Deferred income tax

641,425

998

640,427

Common stock

15,731

15,731

Additional paid in capital

637,620

382,084

255,536

Retained earnings

Table of Contents

1,375,164

(3,933

)

1,379,097

Total liabilities and equity

\$3,483,184

\$ 603,095

\$2,880,089

=====

=====

=====

Statement of Operations:

Revenues

\$1,614,976

\$(474,943

)

\$2,089,919

General & administrative

(624,902

)

65,000

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(689,902

)

Interest expense

(6,171

)

7,648

(13,819

)

Unrealized securities holding gains

775,089

399,360

375,729

Other

127,552

127,552

Deferred income tax expense

(641,425

)

(998

)

(640,427

)

Net income

\$ 1,245,119

\$(3,933

)

\$1,249,052

=====

=====

=====

Net loss per common share

\$.08

\$.08

Weighted average common shares

outstanding

15,731,274

15,731,274

Item 5.01 Changes in Control of Registrant

As a result of the Acquisition as discussed above control of the Company shifted to Stephen Brock who beneficially owns 16,322,150 shares (or approximately 75.8%) of the Company's Common Stock personally, and through the Trust. Stephen Brock, the Registrant's President, is the trustee of the Trust and an officer and director of GPT.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(b) On October 5, 2004, Jaren Chan Eng Ann, Michael Chang and Horfumi Inagawa resigned as directors of the Registrant. On that same date, Mr. Ann resigned as the Registrant's President and Mr. Chang resigned as the Registrant's Treasurer.

(c) On October 5, 2004, the Registrant's Board of Directors, via unanimous signed written consent, appointed Stephen Brock as the Registrant's President, Secretary and Treasurer.

Stephen Brock, age 47, has served as a director of the Registrant and as the Registrant's President, Secretary and Treasurer since October 2004, after the Registrant acquired PCMS. Mr. Brock concurrently serves as President, Secretary and Treasurer of the Subsidiaries. Mr. Brock has served as President, Secretary and Treasurer of GPT, PWP, NF, and PCMS since their inceptions in May 2000, July 2003, August 1998, and July 2004, respectively. Mr. Brock also served as President and Director of the Nevada Business Journal from June 1996 to February 2000. As an entrepreneur, Mr. Brock has formed several companies devoted to the small-cap market. Mr. Brock is a registered investment advisor. Mr. Brock holds NASD Series 7, 24, 63, and 65 licenses. In addition, after attending the University of Maryland, Mr. Brock held an Executive Directorship of the Institute for Constitutional Rights for two years.

Stephen Brock, our President, Secretary and Treasurer, provides office space to us at \$1,500 per month on a month to month basis. The Company has no lease with Mr. Brock.

Mr. Brock launched M & A Capital as a broker-dealer in 2004. Mr. Brock is the General Partner of Brock Family LP, which manages M & A Capital. M & A Capital provides capital raising services and facilitates Reverse Listings. In that regard, the Company periodically evaluates with M & A Capital potential acquisitions, financing transactions, initial public offerings, reverse listings, strategic alliances, and sale opportunities involving the Company's client companies. Such transactions could have an impact on the valuation of the Company. These transactions and activities are generally not disclosed to the Company's stockholders and the investing public until such time as the

transactions are publicly announced or completed, as the case may be.

(d) On October 5, 2004, the Registrant's Board of Directors, via unanimous signed written consent, appointed Stephen Brock as the Registrant's sole Director to fill the vacancy created by the resignations, discussed above.

Mr. Brock has not been named to any committees of the Registrant's Board of Directors, and any committees of the Registrant's Board of Directors to which Mr. Brock may be named have not been determined, as of the filing of this Report.

Item 8.01 Other Events

As a result of the Acquisition, the Registrant changed its name from MyOffiz, Inc. to Public Company Management Corporation on November 18, 2004.

Item 9.01 Financial Statements and Exhibits

(a)

Financial statements of Public Company Management Corporation.

(b)

Pro forma financial information.

(c)

Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
2.1 ⁽¹⁾	Exchange Agreement
2.2 ⁽²⁾	Amended Exchange Agreement

(1) Filed as Exhibit 10.1 to the Form 8-K filed with the Commission on October 6, 2004, and incorporated herein by reference.

(2) Filed as Exhibit 2.2 to the Form 8-K filed with the Commission on October 12, 2004, and incorporated herein by reference.

Signatures

Pursuant to the requirement of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Public Company Management Corporation

February 14, 2005

/s/ Stephen Brock

Stephen Brock

Chief Executive Officer