

Edgar Filing: Weatherford International plc - Form 8-K

Weatherford International plc  
Form 8-K  
September 27, 2016

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): September 27, 2016

Weatherford International public limited company  
(Exact name of registrant as specified in its charter)

Ireland 001-36504 98-0606750  
(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)  
Bahnhofstrasse 1, 6340 Baar, Switzerland CH 6340  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: +41.22.816.1500

N/A

(Former Name, Former Address and Former Fiscal Year, 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))

Item 8.01 Other Events.

As of September 27, 2016, Weatherford International plc (the “Company”) has resolved the previously disclosed investigation by the Securities and Exchange Commission (the “SEC”) concerning certain accounting issues associated with the material weakness in our internal control over financial reporting for income taxes that was disclosed in a notification of late filing on Form 12b-25 filed on March 1, 2011 and in current reports on Form 8-K filed on February 21, 2012 and on July 24, 2012 and subsequent restatements of our historical financial statements.

The Company agreed to settle with the SEC without admitting or denying the findings of the SEC, by consenting to the entry of an administrative order that requires the Company to cease and desist from committing or causing any violations and any future violations of the anti-fraud provisions of the Securities Act of 1933, and the anti-fraud, reporting, books and records, and internal controls provisions of the Securities Exchange Act of 1934, and the rules promulgated thereunder. As part of the terms of the SEC Settlement, the Company has also agreed (1) to pay a civil monetary penalty of \$140 million, with \$50 million due within 21 days and three installments of \$30 million due within 120, 240 and 360 days and (2) to prepare and deliver certain reports to the SEC for the next two years.

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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.

Date: September 27, 2016  
Weatherford International plc  
/s/ Krishna Shivram  
Krishna Shivram  
Executive Vice President and  
Chief Financial Officer