

NABORS INDUSTRIES LTD
Form SC 13D/A
September 12, 2014

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Nabors Industries Ltd.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

G6359F103
(CUSIP Number)

Marc Weingarten and David E. Rosewater

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

September 10, 2014
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 7 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON

Pamplona Capital Management LLP

2 CHECK THE APPROPRIATE BOX IF (a) (b)

3 A MEMBER OF A GROUP

4 SEC USE ONLY SOURCE OF FUNDS

5 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

SOLE
DISPOSITIVE
9 POWER

0
SHARED
DISPOSITIVE
10 POWER

0
AGGREGATE
AMOUNT
BENEFICIALLY
11 OWNED BY EACH
PERSON

0
CHECK IF
THE
AGGREGATE
AMOUNT
12 IN ROW
(11)

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
13 REPRESENTED BY
AMOUNT IN ROW
(11)

0.0%
TYPE OF
REPORTING
14 PERSON

PN; IA

| | |
|----------|--|
| 1 | NAME OF REPORTING PERSON |
| 2 | Pamplona Capital Management LLC CHECK THE APPROPRIATE BOX IF ^(a) <input checked="" type="checkbox"/> A MEMBER ^(b) <input type="checkbox"/> OF A GROUP |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| 5 | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS <input type="checkbox"/> REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| 7 | Delaware SOLE VOTING POWER |
| 8 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: |
| 9 | 0 SHARED VOTING POWER 0 SOLE DISPOSITIVE |

POWER

0

SHARED
DISPOSITIVE

10 POWER

0

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

0

CHECK IF
THE
AGGREGATE
AMOUNT

12

IN ROW

(11)

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS

13

REPRESENTED BY

AMOUNT IN ROW

(11)

0.0%

TYPE OF
REPORTING
PERSON

14

CO; IA

1 NAME OF REPORTING PERSON

Pamplona Capital Partners III, L.P.

2 CHECK THE APPROPRIATE BOX IF ^(a) MEMBER ^(b) OF A GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING

5 IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

Number of Shares Beneficially Owned By Each Reporting Person With

8 0 SHARED VOTING POWER

9 0

SOLE
DISPOSITIVE
POWER

0
SHARED
DISPOSITIVE
10 POWER

0
AGGREGATE
AMOUNT
BENEFICIALLY
11 OWNED BY EACH
PERSON

0
CHECK IF
THE
AGGREGATE
AMOUNT
12 IN ROW
(11)

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
13 REPRESENTED BY
AMOUNT IN ROW
(11)

0.0%
TYPE OF
REPORTING
14 PERSON

PN

| | |
|----------|---|
| 1 | NAME OF REPORTING PERSON |
| | Alexander M. Knaster |
| 2 | CHECK THE APPROPRIATE BOX IF ^(a) <input checked="" type="checkbox"/> A MEMBER ^(b) <input type="checkbox"/> OF A GROUP |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| 5 | PF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS <input type="checkbox"/> REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | United Kingdom |
| 7 | SOLE VOTING POWER |
| 8 | Number of Shares Beneficially Owned By Each Reporting Person With |
| | 3,260,000 SHARED VOTING POWER |
| 9 | 0 SOLE DISPOSITIVE |

POWER

3,260,000

SHARED

DISPOSITIVE

10 POWER

0

AGGREGATE

AMOUNT

BENEFICIALLY

11 OWNED BY EACH
PERSON

3,260,000

CHECK IF

THE

AGGREGATE

AMOUNT

12 IN ROW

(11)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

13 REPRESENTED BY
AMOUNT IN ROW

(11)

1.1%

TYPE OF

REPORTING

14 PERSON

IN

CUSIP No. G6359F103 SCHEDULE 13D/A Page 6 of 7 Pages

This Amendment No. 3 ("Amendment No. 3") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on January 23, 2013 (the "Original Schedule 13D"), Amendment No. 1 to the Original Schedule 13D filed with the SEC on April 5, 2013 ("Amendment No. 1") and Amendment No. 2 to the Original Schedule 13D filed with the SEC on April 8, 2013 ("Amendment No. 2" and together with the Original Schedule 13D, Amendment No. 1 and this Amendment No. 3, the "Schedule 13D"), with respect to the common stock, par value \$0.001 per share (the "Common Stock"), of Nabors Industries Ltd., a Bermuda exempted company (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D. This Amendment No. 3 amends Items 3 and 5 as set forth below. This Amendment No. 3 constitutes an exit filing for the Reporting Persons.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Reporting Persons used approximately \$51,733,000 (including brokerage commissions) in the aggregate to purchase the Common Stock reported in this Schedule 13D. The source of the funds used to acquire the Common Stock reported as held by Mr. Knaster was the personal funds of Mr. Knaster.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

Paragraphs (a)-(c) and (e) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) and (b)

As of the close of business on September 11, 2014, (i) UK Manager, US Manager and the Fund are no longer deemed to be the beneficial owners of any shares of Common Stock, and (ii) Mr. Knaster is deemed to be the beneficial owner of 3,260,000 shares of Common Stock, constituting approximately 1.1% of the Issuer's outstanding Common Stock. Collectively, the Reporting Persons may be deemed the beneficial owners of an aggregate of 3,260,000 shares of Common Stock, constituting approximately 1.1% of the Issuer's outstanding Common Stock. The aggregate number and percentage of shares of Common Stock reported herein are based upon the 299,743,725 shares of Common Stock outstanding as of July 30, 2014, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2014, filed with the SEC on August 6, 2014.

Mr. Knaster has sole power to vote and direct the disposition of the 3,260,000 shares of Common Stock reported herein as owned by him.

(c) On September 10, 2014, the Fund sold 25,602,322 shares of Common Stock in a private transaction at a price per share of \$24.01. No other transactions were effected by the Reporting Persons with respect to the Common Stock during the past 60 days.

(e) September 10, 2014.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: September 12, 2014

**PAMPLONA CAPITAL PARTNERS III,
L.P.**

By: Pamplona Capital Management, LLP, its
investment manager

/s/ Kevin O'Flaherty
Name: Kevin O'Flaherty
Title: Chief Financial Officer

**PAMPLONA CAPITAL
MANAGEMENT, LLP**

/s/ Kevin O'Flaherty
Name: Kevin O'Flaherty
Title: Chief Financial Officer

**PAMPLONA CAPITAL
MANAGEMENT, LLC**

/s/ Brian Ratzan
Name: Brian Ratzan
Title: Head of U.S. Private Equity

/s/ Alexander M. Knaster
Alexander M. Knaster