

NABORS INDUSTRIES LTD

Form 8-K

May 18, 2006

**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) May 18, 2006**  
**NABORS INDUSTRIES LTD.**  
(Exact name of registrant as specified in its charter)

**Bermuda**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**000-49887**  
(Commission File Number)

**980363970**  
(I.R.S. Employer  
Identification No.)

**Mintflower Place**  
**8 Par-La-Ville Road**  
**Hamilton, HM08**  
**Bermuda**  
(Address of principal executive offices)

**N/A**  
(Zip Code)

**(441) 292-1510**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, 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**

In a press release issued on May 18, 2006, Nabors Industries Ltd. announced pricing of the offering by its wholly owned subsidiary, Nabors Industries, Inc. of \$2.5 billion aggregate principal amount of senior exchangeable notes due 2011, together with an exchangeable note hedge and warrant transactions. A copy of the press release is attached hereto as Exhibit 99.1, is incorporated herein by reference, and is hereby filed.

**Item 9.01 Financial Statements and Exhibits**

99.1 Press release, dated May 18, 2006

---

**SIGNATURES**

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

Dated: May 18, 2006

Nabors Industries Ltd.

/s/ Daniel McLachlin  
Daniel McLachlin  
Vice President--Administration &  
Secretary

---

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Document Description</b>
99.1	Press release, dated May 18, 2006