

NABORS INDUSTRIES LTD

Form 4

March 08, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).**STATEMENT OF CHANGES IN 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 \*  
**PETRELLO ANTHONY G**

(Last) (First) (Middle)

**C/O NABORS CORPORATE  
SERVICES, 515 WEST GREENS  
ROAD**

(Street)

**HOUSTON, TX 77067**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
**NABORS INDUSTRIES LTD  
[NBR]**3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/06/2007**4. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)**PRESIDENT AND COO**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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        |                                                                                                                    |                                                                         |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 03/06/2007                              | 03/06/2007                                                  | M                                    |                                                                         | 2,298,650                                                                                                          | A                                                                       | \$<br>23.25                                                       |
|                                       |                                         |                                                             |                                      |                                                                         | 3,164,759 <sup>(1)</sup>                                                                                           | D                                                                       |                                                                   |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**SEC 1474  
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: NABORS INDUSTRIES LTD - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code V (A) (D)                          |                                                                                                        | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount<br>Number<br>Shares                              |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 23.25                                                              | 03/06/2007                              | 03/06/2007                                                  | M                                       | 2,298,650                                                                                              | 09/21/2000 03/08/2007                                          | Common<br>Stock 2,298                                            |

## Reporting Owners

| Reporting Owner Name / Address                                                                   | Relationships                    |
|--------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                  | Director 10% Owner Officer Other |
| PETRELLO ANTHONY G<br>C/O NABORS CORPORATE SERVICES<br>515 WEST GREENS ROAD<br>HOUSTON, TX 77067 | X PRESIDENT AND COO              |

## Signatures

Lisa Wysocki by Power of Attorney for AnthonyG.  
Petrello 03/08/2007

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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) Owned directly or indirectly by revocable trust of which the Reporting Person is a trustee and as to which the Reporting Person has voting and dispositive power.

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.