NABORS INDUSTRIES LTD

Form 4 June 08, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** Number:

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITMAN MARTIN J

2. Issuer Name and Ticker or Trading

Symbol

NABORS INDUSTRIES LTD

[NBR]

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

06/07/2005

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

C/O NABORS CORPORATE

(First)

SERVICES, 515 WEST GREENS ROAD

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

5. Amount of

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77067

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported (Instr. 4) Transaction(s)

7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

(A) (D) Code V Amount

(Instr. 3 and 4) Price

Common 06/07/2005 06/07/2005 $A^{(1)}$ 136,566 ⁽²⁾ D 10,000 56 87 Stock

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	te Amou		Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivativ		;		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Owne
		Security			Acquired							Follo
		•				(A) or						Repo
						Disposed						Trans
		of (D)							(Instr			
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
							Date Exercisable	Expiration e Date	Title	or		
										Number		
							Lacicisable			of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WHITMAN MARTIN J C/O NABORS CORPORATE SERVICES 515 WEST GREENS ROAD HOUSTON, TX 77067



Signatures

MARTIN J

WHITMAN 06/08/2005

**Signature of Reporting 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) The restricted stock award vests in three (3) equal annual installments on February 24, 2006, February 24, 2007, and February 24, 2008.
 - The shares listed for Mr. Whitman include 96,519 shares of Nabors common stock owned by M. J. Whitman & Co., Inc. Because Mr.
- (2) Whitman is a majority stockholder in M.J. Whitman & Co., Inc., he may be deemed to have beneficial ownership of the Nabors shares owned by the company.

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.

Reporting Owners 2