

Andrews Mark D  
Form 4  
March 09, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box 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 \*  
Andrews Mark D

2. Issuer Name and Ticker or Trading Symbol  
NABORS INDUSTRIES LTD  
[NBR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/07/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CORPORATE SECRETARY

C/O NABORS CORPORATE SERVICES, 515 WEST GREENS ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

HOUSTON, TX 77067

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/07/2011		M	A	1,699	\$ 9.87	4,623 D
Common Stock	03/07/2011		S	D	1,699	\$ 27.6935	2,924 D

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

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 9.87	03/07/2011		M	1,699	02/25/2010 02/25/2019	Common Stock	1,699

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Andrews Mark D  
C/O NABORS CORPORATE SERVICES  
515 WEST GREENS ROAD  
HOUSTON, TX 77067

CORPORATE SECRETARY

## Signatures

s/ Lisa Wysocki by Power of Attorney for Mark D.  
Andrews

03/09/2011

\_\_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).

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. TD>Common Stock - 2,660.0  
2,660.0

D

Stock Option  
\$20.8487

01/11/1997

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| 01/11/2006 Common Stock - 2,021.0  
2,021.0

D

Stock Option  
\$20.8487

01/11/1998

| 01/11/2006 Common Stock - 2,021.0  
2,021.0

D

Stock Option  
\$20.8487

01/11/1999

| 01/11/2006 Common Stock - 2,022.0  
2,022.0

D

Stock Option  
\$20.8487

01/11/2000

| 01/11/2006 Common Stock - 2,022.0  
2,022.0

D

Stock Option  
\$20.8487

01/11/2001

| 01/11/2006 Common Stock - 2,022.0  
2,022.0

D

Stock Option  
\$26.0625

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01/09/1998

| 01/09/2007 Common Stock - 2,218.0  
2,218.0

D

Stock Option  
\$41.3400

04/09/1999

| 04/09/2008 Common Stock - 2,418.0  
2,418.0

D

Stock Option  
\$35.6562

08/30/2000

| 08/30/2009 Common Stock - 26,250.0  
26,250.0

D

Stock Option  
\$31.6750

02/19/2004

| 02/19/2010 Common Stock - 37,500.0  
37,500.0

D

Stock Option  
\$31.6750

02/19/2005

| 02/19/2010 Common Stock - 18,750.0  
18,750.0

D

Stock Option  
\$31.6750

Explanation of Responses:

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02/19/2006

| 02/19/2010 Common Stock - 18,750.0  
18,750.0

D

Stock Option  
\$20.0937

03/15/2001

| 03/15/2010 Common Stock - 60,000.0  
60,000.0

D

Stock Option  
\$27.9050

01/16/2002

| 01/16/2011 Common Stock - 40,000.0  
40,000.0

D

Stock Option  
\$27.9050

01/16/2003

| 01/16/2011 Common Stock - 20,000.0  
20,000.0

D

Stock Option  
\$27.9050

01/16/2004

| 01/16/2011 Common Stock - 20,000.0  
20,000.0

D

Explanation of Responses:

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Stock Option  
\$30.8950

01/22/2003

| 01/22/2012 Common Stock - 40,000.0  
40,000.0

D

Stock Option  
\$30.8950

01/22/2004

| 01/22/2012 Common Stock - 20,000.0  
20,000.0

D

Stock Option  
\$30.8950

01/22/2005

| 01/22/2012 Common Stock - 20,000.0  
20,000.0

D

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts \_\_\_\_\_  
constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). \*\* Signature of Reporting Person  
Date

Note: File three copies of this Form, one of

Explanation of Responses:

which must be manually signed. If space is insufficient,

**Ronald C. Jackson**  
**Peter D. Miller**

See Instruction 6 for procedure.

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SEC 1474 (3-99)

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Miller, Peter D. - April 2003

Form 4 (continued)

**FOOTNOTE Descriptions for Regions Financial Corp. RF**

Form 4 - April 2003

**Peter D. Miller**  
**P O Drawer 937**

**Gainesville, GA 30305-0937**

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**Explanation of responses:**

- (1) Stock purchased through dividend reinvestment program.
- (2) The reported phantom stock units were acquired under Regions' benefits plans.

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