

NABORS INDUSTRIES LTD
Form 8-K
May 14, 2008

**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 14, 2008
NABORS INDUSTRIES LTD.
(Exact name of registrant as specified in its charter)**

Bermuda
(State or Other Jurisdiction of
Incorporation or Organization)

001-32657
(Commission File Number)

98-0363970
(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))
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Item 8.01 Other Events

On May 14, 2008, Nabors Industries Ltd. (Nabors) announced that the United States District Court for the Southern District of Texas has granted final approval of the previously disclosed and preliminarily approved settlement of *Karstedt v. Isenberg, et al.*, Civil Action No. 4:07-cv-00509 (S.D. Tex.), a consolidated shareholder derivative action that alleged various claims for relief in connection with the Company's granting of certain historical stock options. As previously disclosed, the Court granted preliminary approval of the settlement on March 13, 2008. Following shareholder notification of the proposed settlement on March 19, 2008 and a final approval hearing on May 14, 2008, the Court entered a final judgment and order that approved the settlement and dismissed the case.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued by Nabors Industries Ltd. on May 14, 2008.

SIGNATURE

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

NABORS INDUSTRIES LTD.

Date: May 14, 2008

By: /s/ Mark Andrews
Mark Andrews
Corporate Secretary

EXHIBIT INDEX

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