

Wood Robert Clark
 Form 3
 March 24, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Wood Robert Clark</p> <p>(Last) (First) (Middle)</p> <p>C/O NABORS CORPORATE SERVICES INC., 515 W. GREENS RD</p> <p>(Street)</p> <p>HOUSTON, TX 77067</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/19/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>NABORS INDUSTRIES LTD [NBR]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (specify below)</p> <p>Principal Fin & Acctg Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,880	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	06/30/2004	06/30/2013	Common Stock	2,800	\$ 19.765	D	Â
Stock Options (Right to Buy)	02/20/2005	02/20/2014	Common Stock	1,500	\$ 23.99	D	Â
Stock Options (Right to Buy)	06/01/2005	02/24/2015	Common Stock	1,762	\$ 29.79	D	Â
Stock Options (Right to Buy)	03/10/2010	03/10/2019	Common Stock	27,460	\$ 9.18	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wood Robert Clark C/O NABORS CORPORATE SERVICES INC. 515 W. GREENS RD HOUSTON, TX 77067	Â	Â	Â	Principal Fin & Acctg Officer
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Signatures

/s/ Lisa Wysocki by Power of Attorney for Robert Clark
Wood

03/24/2009

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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.

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