

Edgar Filing: Weatherford International plc - Form 8-K

Weatherford International plc
Form 8-K
December 23, 2014

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): December 23, 2014
Weatherford International public limited company
(Exact name of registrant as specified in its charter)

Ireland (State or other jurisdiction of incorporation)	001-36504 (Commission File Number)	98-0606750 (I.R.S. Employer Identification No.)
--	---------------------------------------	--

Bahnhofstrasse 1, 6340 Baar, Switzerland (Address of principal executive offices)	CH 6340 (Zip Code)
--	-----------------------

Registrant's telephone number, including area code: +41.22.816.1500

N/A

(Former Name, Former Address and Former Fiscal Year, 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))

Item 7.01 Regulation FD Disclosure.

On December 23, 2014, Weatherford International plc, through its subsidiaries, completed the disposition of all of its shares of ProServ Group Inc. (“Proserv”). As previously announced, Proserv was acquired by affiliates of investor Riverstone Holdings LLC, in partnership with Proserv management. Proceeds received by Weatherford will be used to repay or repurchase debt.

This closing represents the third divestiture completed this year. Total cash proceeds from all three transactions are approximately \$1 billion. With these divestments, the Company will have achieved the stated target for divestment proceeds set at the beginning of the year.

SIGNATURES

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.

Date: December 23, 2014

Weatherford International plc

/s/ Krishna Shivram
Krishna Shivram

Executive Vice President and
Chief Financial Officer