

Edgar Filing: Weatherford International plc - Form 8-K

Weatherford International plc  
Form 8-K  
May 27, 2016

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 26, 2016

Weatherford International public limited company  
(Exact name of registrant as specified in its charter)

Ireland 001-36504 98-0606750  
(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)  
Bahnhofstrasse 1, 6340 Baar, Switzerland CH 6340  
(Address of principal executive offices) (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 8.01 Other Events.

Weatherford is pleased to announce that on May 26, 2016 it has signed a “Heads and Terms of Settlement” agreement with its customer containing the terms and conditions of the settlement on the Zubair early production facility construction contract located in Iraq.

The net settlement to be paid to Weatherford will be in the amount of \$150.2 million. This amount includes variation order requests, claims for extension of time and payments of remaining contract milestones.

Forward-Looking  
Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. Weatherford International plc (the “Company”) uses words and phrases such as “will be,” “expects,” “agreement,” and similar expressions to identify forward-looking statements in this report, including forward-looking statements regarding the Company settlement agreement. Such forward-looking statements are based on information available to the Company as of the date of this report and involve a number of risks and uncertainties, some beyond the Company’s control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties, such as: (i) the ability for a customer to make payments; (ii) ratification of the executed settlement agreement which is anticipated in the near future, and other risks described in the Company’s Annual Report on Form 10-K for the year ended December 31, 2015, and future filings and reports by the Company. These forward-looking statements should not be relied upon as representing the Company’s views as of any subsequent date, and the Company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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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.

Weatherford International plc

Date: May 26, 2016

/s/ Krishna Shivram

Krishna Shivram

Executive Vice President and  
Chief Financial Officer