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NABORS INDUSTRIES LTD  
Form 8-K  
August 16, 2002

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): August 16, 2002

NABORS INDUSTRIES LTD.  
(Exact name of registrant as specified in its charter)

Bermuda (State or Other Jurisdiction of Incorporation)	000-49887 (Commission File Number)	980363970 (IRS Employer Identification No.)
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c/o The Corporate Secretary Ltd.  
White Park House  
Whitepark Road  
Bridgetown, Barbados  
(Address of Principal Executive Offices)

N/A  
(Zip Code)

Registrant's telephone number, including area code (246) 228-1590

N/A  
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.

On August 16, 2002, Nabors Industries, Inc., an indirect, wholly owned subsidiary of the registrant, issued a press release announcing the private placement of \$500 million of Senior Unsecured Notes. A copy of the press release is filed as an exhibit to this report and is incorporated in this report by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

Exhibit No. -----	Description -----
99.1	Press Release of Nabors Industries, Inc. dated August 16, 2002

Pursuant to the requirements of the Securities Exchange Act of

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1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NABORS INDUSTRIES LTD.

Date: August 16, 2002

By: /s/ Anthony G. Petrello

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Anthony G. Petrello  
President & Chief  
Operating Officer

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