

PATTERSON UTI ENERGY INC
Form 8-K
December 30, 2011

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 28, 2011

Patterson-UTi Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-22664

(Commission
File Number)

75-2504748

(I.R.S. Employer
Identification No.)

450 Gears Road, Suite 500, Houston, Texas

(Address of principal executive offices)

77067

(Zip Code)

Registrant's telephone number, including area code:

281-765-7100

Not Applicable

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))
-

Top of the Form

Item 8.01 Other Events.

On December 28, 2011, Patterson-UTI Energy, Inc. (the "Company") determined that it would retire 31 of its drilling rigs in December 2011. The Company expects to incur pretax impairment charges of approximately \$11.3 million (or an estimated \$7.1 million after-tax) from the retirement of these rigs. The Company does not expect that the impairment charges will result in future cash expenditures.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release issued by the Company dated December 29, 2011.

Top of the Form

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.

Patterson-UTi Energy, Inc.

December 29, 2011

By: */s/John E. Vollmer III*

Name: John E. Vollmer III

*Title: Senior Vice President-Corporate Development, Chief
Financial Officer and Treasurer*

Edgar Filing: PATTERSON UTI ENERGY INC - Form 8-K

Top of the Form

Exhibit Index

Exhibit No.	Description
99.1	Press release issued by the Company dated December 29, 2011.