

WEATHERFORD INTERNATIONAL INC /NEW/
Form 8-K
March 04, 2002

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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): MARCH 1, 2002

WEATHERFORD INTERNATIONAL, INC.
(Exact name of registrant as specified in charter)

DELAWARE
(State of Incorporation)

1-13086
(Commission File No.)

04-2515019
(I.R.S. Employer
Identification No.)

515 POST OAK BLVD., SUITE 600
HOUSTON, TEXAS
(Address of Principal Executive Offices)

77027
(Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (713) 693-4000

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PAGE 1
EXHIBIT INDEX APPEARS ON PAGE 4

ITEM 5. OTHER EVENTS

EXPANDABLES TECHNOLOGY AGREEMENTS WITH SHELL

On March 1, 2002, we signed agreements with Shell Technology Ventures Inc. and Shell Technology Ventures Limited for the licensing by Shell to us of global intellectual property rights relating to expandable technology and the granting to us of an option to buy the entire share capital of e2Tech Limited in consideration for the payment by us of an aggregate current value of \$150 million, payable in the form of \$70 million in cash, \$20 million promissory note

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and \$60 million of warrants to purchase shares of our common stock. In addition, we will receive a 50% reduction in the royalty rate we currently pay for the Shell licensed technology. A copy of the press release announcing the signing of the expandable technology agreements with Shell is filed as Exhibit 99.1 and is incorporated in this report by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99.1 Press release dated March 4, 2002, announcing the signing of the expandable technology agreements with Shell.

PAGE 2

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.

WEATHERFORD INTERNATIONAL, INC.

Dated: March 4, 2002

/s/ BURT M. MARTIN

Burt M. Martin
Vice President - Law

PAGE 3

INDEX TO EXHIBITS

| Number | Exhibit |
|--------|---|
| ----- | ----- |
| 99.1 | Press release dated March 4, 2002, announcing the signing of the expandable technology agreements with Shell. |

PAGE 4