

Noble Corp plc
Form 8-K
May 16, 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 16, 2016

NOBLE CORPORATION plc

(Exact name of Registrant as specified in its charter)

England and Wales
(State or other jurisdiction
of incorporation or organization)

001-36211
(Commission
file number)

98-0619597
(I.R.S. employer
identification number)

Devonshire House, 1 Mayfair Place

London, England

(Address of principal executive offices)

W1J8AJ

(Zip code)

Registrant's telephone number, including area code: +44 20 3300 2300

NOBLE CORPORATION

(Exact name of Registrant as specified in its charter)

| | | |
|---|--|--|
| Cayman Islands (State or other jurisdiction of | 001-31306 (Commission | 98-0366361 (I.R.S. employer |
| incorporation or organization) | file number) | identification number) |

Suite 3D, Landmark Square

64 Earth Close

P.O. Box 31327

Georgetown, Grand Cayman, Cayman Islands, BWI

(Address of principal executive offices)

KY-1 1206

(Zip code)

Registrant's telephone number, including area code: (345) 938-0293

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))

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“ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

This combined filing on Form 8-K is separately filed by Noble Corporation plc, a public limited company incorporated under the laws of England and Wales (Noble-U.K.), and Noble Corporation, a Cayman Islands company (Noble-Cayman). Information in this filing relating to Noble-Cayman is filed by Noble-U.K. and separately by Noble-Cayman on its own behalf. Noble-Cayman makes no representation as to information relating to Noble-U.K. (except as it may relate to Noble-Cayman) or any other affiliate or subsidiary of Noble-U.K. This report should be read in its entirety as it pertains to each of Noble-U.K. and Noble-Cayman.

Item 1.01 Entry into Material Definitive Agreement.

On May 16, 2016, Noble Drilling (U.S.) LLC, a Delaware limited liability company (NDUS) and a wholly owned subsidiary of Noble-U.K. and Noble-Cayman, entered into an amendment (the Amendment) of its previously disclosed settlement and termination agreement (the Settlement Agreement) with its client, Freeport-McMoRan Oil & Gas LLC (FMOG), and FMOG s parent company, Freeport-McMoRan Inc. (Freeport). As previously reported, the Settlement Agreement related to the termination of the drilling contracts related to the drillships *Noble Sam Croft* and *Noble Tom Madden*.

Pursuant to the terms of the Amendment, the 30-day period in which Freeport may issue shares of Freeport common stock to NDUS for resale by NDUS in order to fund the \$540 million settlement will begin on May 16, 2016, rather than on May 19, 2016, as previously agreed in the Settlement Agreement. In addition, the Amendment contains several technical changes relating to issuances of shares of Freeport common stock under the Settlement Agreement.

NDUS expects to immediately divest the shares of Freeport common stock as they are received and has entered into arrangements with its banks to protect the market value of the shares received. Consequently, Noble expects to realize the full \$540 million settlement amount. The Settlement Agreement requires that NDUS receive the settlement amount before the end of June 2016.

The foregoing description is qualified in its entirety by reference to Amendment No. 1 to Settlement and Termination Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

| EXHIBIT NUMBER | DESCRIPTION |
|----------------|--|
| 10.1 | Amendment No. 1 to Settlement and Termination Agreement dated as of May 16, 2016 by and among Freeport-McMoRan Inc., Freeport-McMoRan Oil & Gas LLC and Noble Drilling (U.S.) LLC. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Noble Corporation plc, a public limited company incorporated under the laws of England and Wales

Date: May 16, 2016

By: /s/ Dennis J. Lubojacky
Name: Dennis J. Lubojacky
Title: Chief Financial Officer, Vice President, Controller and Treasurer

Noble Corporation, a Cayman Islands company

By: /s/ Dennis J. Lubojacky
Name: Dennis J. Lubojacky
Title: Vice President and Chief Financial Officer

INDEX TO EXHIBITS

EXHIBIT
NUMBER

DESCRIPTION

10.1 Amendment No. 1 to Settlement and Termination Agreement dated as of May 16, 2016 by and among Freeport-McMoRan Inc., Freeport-McMoRan Oil & Gas LLC and Noble Drilling (U.S.) LLC.