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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): November 30, 2018**

**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.)

**Weststrasse 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

As of November 30, 2018, Weatherford International plc (“Weatherford”) has closed on the first two of a series of four closings of the previously announced sale of its land drilling rigs operations in Algeria, Kuwait and Saudi Arabia, as well as two idle land rigs in Iraq, to ADES International Holding Ltd. (“ADES”). Weatherford received gross cash proceeds of \$215.5 million in connection with the first two closings of the Kuwait and Saudi Arabia land drilling rigs operations, and the assets, liabilities of these two operations have been transferred to ADES. The closing of the sale of the land drilling rigs operations in Kuwait and Saudi Arabia included 23 drilling rigs and approximately 1,900 employees.

This is the second in a series of four closings, the majority of which are expected to be completed by year-end 2018, subject to regulatory approvals, consents and other customary closing conditions.

The sale of the land drilling rigs operations in Kuwait and Saudi Arabia was consummated pursuant to the terms of the Sale and Purchase Agreements dated as of July 11, 2018 among a subsidiary of Weatherford and ADES, which were filed as Exhibits 10.6 and 10.7 of the Form 10-Q filed November 2, 2018 and are incorporated by reference herein.

A copy of the press release is furnished as Exhibit 99.2 hereto.

**Item 9.01 Financial Statements and Exhibits.**

(b) Pro Forma Financial Information.

The unaudited pro forma condensed consolidated balance sheet of Weatherford as of September 30, 2018 and the unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2017 and for the nine months ended September 30, 2018 are included as Exhibit 99.1 to this report and are incorporated into this Item 9.01 by reference.

(d) Exhibits.

<b>Exhibit Number</b>	<b>Exhibit Description</b>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Unaudited Pro Forma Condensed Consolidated Financial Statements of Weatherford International plc.</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>News release announcing the closing.</u></a>

**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.

Date: December 7, 2018

**Weatherford International plc**

/s/ Christoph Bausch

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Christoph Bausch  
Executive Vice President and  
Chief Financial Officer

**WEATHERFORD INTERNATIONAL PLC**  
**UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

As of November 30, 2018, Weatherford International plc (“Weatherford”) has closed on the first two of a series of four closings of the previously announced sale of its land drilling rigs operations in Algeria, Kuwait and Saudi Arabia, as well as two idle land rigs in Iraq, to ADES International Holding Ltd. (“ADES”), for a purchase price of \$287.5 million, subject to potential adjustments based on working capital, net cash, loss or destruction of rigs and drilling contract backlog shortfall. We received gross cash proceeds of \$215.5 million in connection with the first two closings of the Kuwait and Saudi Arabia land drilling rigs operations, and the assets, liabilities of these two operations have been transferred to ADES. The closing of the sale of the land drilling rigs operations in Kuwait and Saudi Arabia included 23 drilling rigs and approximately 1,900 employees.

The entire series of transactions includes a total 31 land drilling rigs and related drilling contracts, as well as approximately 2,300 employees and contract personnel. The Sale and Purchase Agreements allow for a series of four closings, on a country-by-country basis, the majority of which are expected to be completed by year-end 2018, following any required regulatory approvals, consents and other customary closing conditions.

The unaudited pro forma condensed consolidated balance sheet of Weatherford International plc as of September 30, 2018 and the unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2017 and for the nine months ended September 30, 2018 were derived from our historical condensed consolidated balance sheet and statements of operations. The unaudited pro forma condensed consolidated statement of operations gives effect to the disposition of land drilling rigs operations in Kuwait and Saudi Arabia as if the dispositions occurred on January 1, 2017. The unaudited pro forma condensed consolidated balance sheet assumes the disposition of land drilling rigs operations in Kuwait and Saudi Arabia occurred on September 30, 2018. The following unaudited pro forma condensed consolidated financial information should be read in conjunction with our historical financial statements and accompanying notes.

The pro forma adjustments are based on the best information available and assumptions that management believes are factually supportable and reasonable; however, such adjustments are estimates and subject to change. The unaudited pro forma condensed consolidated information is for illustrative and informational purposes only and is not intended to reflect what our condensed consolidated financial position and results of operations would have been had the disposition occurred on the dates indicated and is not necessarily indicative of our future condensed consolidated financial position and results of operations.

The pro forma adjustments remove the Kuwait and Saudi Arabia land drilling rigs operations, assets, liabilities and results of operations, and give effect to the following items:

- An adjustment to reflect the net cash proceeds used to repay debt;
- An adjustment to interest expense associated with the repayment of company debt; and
- An adjustment to reflect accrued liabilities for estimated professional fees and closing costs related to the sale of the land drilling rigs operations in Kuwait and Saudi Arabia.

Our unaudited pro forma condensed consolidated statements of operations do not include adjustments for all of the costs of operating after the disposition of the land drilling rigs operations in Kuwait and Saudi Arabia, since they are not factually supportable and recurring.

**WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES**  
**PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (UNAUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2017**

<i>(Dollars in millions, except per share amounts)</i>	Weatherford Historical	Disposed Businesses	Pro Forma Adjustments	Pro Forma
<b>Total Revenues</b>	5,699	(216)	—	5,483
<b>Costs and Expenses:</b>				
Cost of Products and Services	4,889	(219)	—	4,670
Research and Development	158	—	—	158
Selling, General and Administrative Attributable to Segments	910	(14)	—	896
Corporate General and Administrative	130	—	—	130
Long-Lived Asset Impairments, Write-Downs and Other Charges	1,664	(407)	—	1,257
Restructuring Charges	183	—	—	183
Gain on Sale of Businesses and Other	(106)	—	—	(106)
<b>Total Costs and Expenses</b>	<b>\$ 7,828</b>	<b>\$ (640)</b>	<b>\$ —</b>	<b>\$ 7,188</b>
<b>Operating (Loss) Income</b>	<b>\$ (2,129)</b>	<b>\$ 424</b>	<b>\$ —</b>	<b>\$ (1,705)</b>
Net Interest and Other Expense	(527)	—	12 (a)	(515)
Loss Before Income Taxes	(2,656)	424	12	(2,220)
Provision for Income Taxes	(137)	1	—	(136)
Net Loss	(2,793)	425	12	(2,356)
Net Income Attributable to Noncontrolling Interests	20	(2)	—	18
<b>Net Loss Attributable to Weatherford</b>	<b>\$ (2,813)</b>	<b>\$ 427</b>	<b>\$ 12</b>	<b>\$ (2,374)</b>
<b>Loss Per Share Attributable to Weatherford:</b>				
Basic	\$ (2.84)			\$ (2.40)
Diluted	\$ (2.84)			\$ (2.40)
<b>Weighted Average Shares Outstanding:</b>				
Basic	990			990
Diluted	990			990

*See accompanying notes to the unaudited pro forma condensed consolidated financial statements.*

**WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES**  
**PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (UNAUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018**

<i>(Dollars in millions, except per share amounts)</i>	Weatherford Historical	Disposed Businesses	Pro Forma Adjustments	Pro Forma
<b>Total Revenues</b>	4,315	(183)	—	4,132
<b>Costs and Expenses:</b>				
Cost of Products and Services	3,393	(151)	—	3,242
Research and Development	106	—	—	106
Selling, General and Administrative Attributable to Segments	591	(10)	—	581
Corporate General and Administrative	101	—	—	101
Long-Lived Assets Impairments, Asset Write-Downs and Other	159	(47)	—	112
Restructuring and Transformation Charges	90	—	—	90
Total Costs and Expenses	\$ 4,440	\$ (208)	\$ —	\$ 4,232
<b>Operating Loss</b>	\$ (125)	\$ 25	\$ —	\$ (100)
Net Interest and Other Expense	(490)	—	9 (a)	(481)
Income Before Income Taxes	(615)	25	9	(581)
Provision for Income Taxes	(80)	3	—	(77)
Net Loss	(695)	28	9	(658)
Net Income Attributable to Noncontrolling Interests	13	(2)	—	11
<b>Net Loss Attributable to Weatherford</b>	<u>\$ (708)</u>	<u>\$ 30</u>	<u>\$ 9</u>	<u>\$ (669)</u>
<b>Loss Per Share Attributable to Weatherford:</b>				
Basic & Diluted	\$ (0.71)			\$ (0.67)
<b>Weighted Average Shares Outstanding:</b>				
Basic & Diluted	996			996

*See accompanying notes to the unaudited pro forma condensed consolidated financial statements.*

**WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES**  
**PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)**  
**AS OF SEPTEMBER 30, 2018**

<i>(Dollars in millions, except per share amounts)</i>	Weatherford Historical	Disposed Businesses	Pro Forma
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 393	\$ —	\$ 393
Accounts Receivable, Net	1,155	—	1,155
Inventories, Net	1,097	—	1,097
Other Current Assets	467	8 (b)	475
Current Assets Held for Sale	618	(254) (c)	364
<b>Total Current Assets</b>	<b>3,730</b>	<b>(246)</b>	<b>3,484</b>
Property, Plant and Equipment, Net	2,157	—	2,157
Goodwill	2,632	—	2,632
Other Intangible Assets, Net	192	—	192
Other Non-Current Assets	127	—	127
<b>Total Assets</b>	<b>\$ 8,838</b>	<b>\$ (246)</b>	<b>\$ 8,592</b>
<b>Current Liabilities:</b>			
Short-term Borrowings and Current Portion of Long-term Debt	\$ 396	\$ (216) (d)	\$ 180
Accounts Payable	728	—	728
Accrued Salaries and Benefits	241	—	241
Income Taxes Payable	231	—	231
Other Current Liabilities	654	8 (e)	662
Current Liabilities Held for Sale	49	(36) (c)	13
<b>Total Current Liabilities</b>	<b>2,299</b>	<b>(244)</b>	<b>2,055</b>
Long-term Debt	7,626	—	7,626
Other Non-Current Liabilities	421	—	421
<b>Total Liabilities</b>	<b>10,346</b>	<b>(244)</b>	<b>10,102</b>
<b>Shareholders' Equity:</b>			
Shares - Par Value \$0.001; Authorized 1,356 shares, Issued and Outstanding 1,000 shares	1	—	1
Capital in Excess of Par Value	6,702	—	6,702
Retained Earnings	(6,568)	7 (f)	(6,561)
Accumulated Other Comprehensive Loss	(1,688)	—	(1,688)
Weatherford Shareholders' Equity	(1,553)	7	(1,546)
Noncontrolling Interests	45	(9) (g)	36
<b>Total Shareholders' Equity</b>	<b>(1,508)</b>	<b>(2)</b>	<b>(1,510)</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 8,838</b>	<b>\$ (246)</b>	<b>\$ 8,592</b>

*See accompanying notes to the unaudited pro forma condensed consolidated financial statements.*

**WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES**  
**NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

- (a) Represents the adjustment to interest expense resulting from the assumed repayment of company debt.
- (b) Represents a receivable for the reimbursement of capital expenditures related to the sale of the land drilling rigs operations in Kuwait and Saudi Arabia.
- (c) Represents the removal of the property, plant and equipment, inventory, other assets and liabilities, which were classified as held for sale, from the balance sheet due to the sale of the land drilling rigs operations in Kuwait and Saudi Arabia.
- (d) Represents the cash proceeds of \$215.5 million from the sale of the land drilling rigs operations in Kuwait and Saudi Arabia, before closing costs and customary post-closing working capital adjustment, used to repay debt.
- (e) Represents accrued liabilities for estimated professional fees and closing costs related to the sale of the land drilling rigs operations in Kuwait and Saudi Arabia.
- (f) Represents the operating results, including any gain or loss on sales, that would have been recorded as of September 30, 2018.
- (g) Represents the removal of income attributable to noncontrolling interest owners due to the sale of the land drilling rigs operations in Kuwait and Saudi Arabia.



### **Weatherford Completes Sale of Saudi Arabia Land Drilling Rigs**

BAAR, Switzerland, November 30, 2018 – Weatherford International plc (NYSE: WFT) (the “Company” or “Weatherford”) today announced it has completed the sale of its Precision Drilling Services Saudi Arabia (“PDSSA”) land drilling operations, including 11 drilling rigs, 923 employees and associated customer contracts to ADES International Holding Ltd. for \$92.5 million in cash.

In July 2018, a subsidiary of Weatherford signed definitive agreements with ADES International Holding Ltd. for the sale of Weatherford’s land drilling rig operations in Algeria, Kuwait and Saudi Arabia as well as two idle land rigs in Iraq, for an aggregate cash purchase price of \$287.5 million (the “Transaction”). The Transaction includes 31 land drilling rigs and related drilling contracts, as well as approximately 2,300 employees and contract personnel.

This is the second in a series of four closings, the majority of which are expected to be completed by year-end 2018, subject to regulatory approvals, consents and other customary closing conditions. In November 2018, the Company announced the closing of the Kuwait land drilling rigs sale for \$123 million in cash, and an additional \$12 million in cash pending the delivery of the two idle land drilling rigs from Iraq. Weatherford will use the proceeds to reduce its debt.

#### **About Weatherford**

Weatherford is one of the largest multinational oilfield service companies providing innovative solutions, technology and services to the oil and gas industry. The Company operates in over 90 countries and has a network of approximately 710 locations, including manufacturing, service, research and development, and training facilities and employs approximately 28,450 people. For more information, visit [www.weatherford.com](http://www.weatherford.com) and connect with Weatherford on [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

#### **About ADES International Holding**

ADES International Holding extends oil and gas drilling and production services through its subsidiaries and is a leading service provider in the Middle East and Africa, offering onshore contract drilling as well as workover and production services. Its over 2,500 employees serve clients including major national oil companies (“NOCs”) such as Saudi Aramco, Kuwait Oil Company and Sonatrach as well as joint ventures of NOCs with global majors including BP and Eni. While maintaining a superior health, safety and environmental record, the Group currently has a fleet of thirteen jack-up offshore drilling rigs, fifteen onshore drilling rigs, a jack-up barge, and a mobile offshore production.

**Forward-Looking Statements**

This press release includes forward-looking statements as defined under federal law, including, but not limited to, those related to the sale transactions described in this press release and the use of proceeds therefrom. These forward-looking statements are generally identified by the words “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “may,” “should,” “could,” “will,” “would,” and “will be,” and similar expressions, although not all forward-looking statements contain these identifying words. Such statements are subject to significant risks, assumptions and uncertainties. Known material factors that could cause the Company’s actual results to differ materially from the results contemplated by such forward-looking statements are described in the forward looking statements and risk factors in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and those risk factors set forth from time-to-time in other filings with the Securities and Exchange Commission. Weatherford undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws.

**Contacts:**

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