
**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 22, 2019**

Weatherford International plc
(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction of
incorporation)

001-36504
(Commission File Number)

98-0606750
(I.R.S. Employer Identification No.)

2000 St. James Place, Houston, Texas
(Address of principal executive offices)

77056
(Zip Code)

Registrant's telephone number, including area code: **(713) 836-4000**

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

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchange on which registered</u>
Ordinary Shares, par value \$0.001 per share	WFTIQ	New York Stock Exchange

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 (see General Instruction A.2.):

- 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 1.01 Entry into a Material Definitive Agreement.

Consent under the Restructuring Support Agreement

As previously announced, on May 10, 2019, Weatherford International plc, Weatherford International Ltd., and Weatherford International, LLC (collectively, the “Weatherford Parties” or the “Company”) entered into a Restructuring Support Agreement (the “Original RSA”) with certain of the holders of the Company’s outstanding unsecured notes (the “Noteholders”), which was amended on July 1, 2019, further amended on August 23, 2019 and further amended on September 9, 2019 (the Original RSA as so amended, the “RSA”).

On November 22, 2019, pursuant to Section 11 of the RSA, the Supermajority Noteholders (as defined therein) provided written notice of consent to extend the RSA Outside Date (as defined therein) from November 30, 2019 until December 6, 2019.

Second Amendment to the Backstop Commitment Agreement

As previously announced, on July 1, 2019, the Weatherford Parties and the commitment parties thereto (the “Initial Commitment Parties”) entered into a Backstop Commitment Agreement (as amended, the “Backstop Commitment Agreement”), which was amended on September 9, 2019, to add additional Commitment Parties (the “Additional Commitment Parties” and, together with the Initial Commitment Parties signatory thereto, the “Commitment Parties”) and increase the backstop commitment.

On November 25, 2019, the Weatherford Parties and certain of the Commitment Parties entered into an amendment to the Backstop Commitment Agreement (the “Second Backstop Commitment Agreement Amendment”). The Second Backstop Commitment Agreement Amendment provides for the extension of the Outside Date (as defined therein) until December 6, 2019.

The foregoing description of the Backstop Commitment Agreement Amendment does not purport to be complete and is qualified in its entirety by the full text of the Backstop Commitment Agreement Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference in this Item 1.01.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this Current Report on Form 8-K, including the exhibit hereto, are forward-looking statements. In addition, our management may from time to time make oral forward-looking statements. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements may be identified by the words “believe,” “expect,” “anticipate,” “project,” “plan,” “estimate,” “may,” “will,” “could,” “should,” “seek” or “intend” and similar expressions. Forward-looking statements reflect our current expectations and assumptions regarding our business, the economy and other future events and conditions and are based on currently available financial, economic and competitive data and our current business plans. Actual results could vary materially depending on risks and uncertainties that may affect our operations, markets, services, prices and other factors as discussed in the Risk Factors section of our filings with the Securities and Exchange Commission (the “SEC”). While we believe our assumptions are reasonable, we caution you against relying on any forward-looking statements as it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the ability to consummate a plan of reorganization in accordance with the terms of the Restructuring Support Agreement entered into among the Weatherford Parties and the other parties thereto; risks attendant to the bankruptcy process, the outcomes of bankruptcy cases and examinership proceedings in general and the length of time that we may be required to operate in bankruptcy; the effectiveness of the overall restructuring activities and any additional strategies that we may employ to address our liquidity and capital resources; restrictions on us due to the terms of any debtor-in-possession credit facility that we have entered into in connection with the cases and restrictions imposed by the U.S Bankruptcy Court for the Southern District of Texas; our ability to achieve our forecasted revenue and pro forma leverage ratio and generate free cash flow to further reduce our indebtedness; a weakening of global economic and financial conditions, changes in governmental regulations and related compliance and litigation costs and the other factors listed in our SEC filings. For a more detailed discussion of these and other risk factors, see the Risk Factors section in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q and our other filings made with the SEC. All forward-looking statements are expressly qualified in their entirety by this cautionary notice. The forward-looking statements made by us speak only as of the date on which they are made. Factors or events that could cause our actual results to differ may emerge from time to time. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit Number	Description
<u>10.1</u>	<u>Second Amendment to Backstop Commitment Agreement, by and among Weatherford International plc, its Affiliate Debtors and the Commitment Parties, dated as of November 25, 2019</u>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

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 plc

Date: November 26, 2019

By: /s/ Christina M. Ibrahim

Name: Christina M. Ibrahim

Title: Executive Vice President, General Counsel, Chief Compliance Officer
and Corporate Secretary

[Signature page to Form 8-K – RSA Consent and Backstop Amendment]

SECOND AMENDMENT TO BACKSTOP COMMITMENT AGREEMENT

This SECOND AMENDMENT (this “**Amendment**”) to the Backstop Commitment Agreement, dated as of July 1, 2019, by and among: (i) Weatherford International Plc (the “**Company**”), (ii) each of the other Debtors (defined therein) (together with the Company, the “**Company Parties**” and each individually, a “**Company Party**”), and (iii) each of the entities signatory thereto (collectively, the “**Initial Commitment Parties**”), as amended by that First Amendment to Backstop Commitment Agreement, dated as of September 9, 2019, by and among (i) the Company Parties, (ii) the Backstop Parties and (iii) each of the additional entities that are signatories hereto (the “**Additional Commitment Parties**” and, together with the Initial Commitment Parties, the “**Commitment Parties**”) (together with the schedules, annexes and exhibits (including the term sheets) attached thereto, the “**Backstop Agreement**”), is being entered into as of November 25, 2019, by and among (i) the Company Parties and (ii) the Requisite Commitment Parties (as defined in the Backstop Agreement). This Amendment collectively refers to the Company Parties and the Requisite Commitment Parties as the “**Parties**” and each individually as a “**Party**.” Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Backstop Agreement.

WHEREAS, the Parties desire to amend certain terms of the Backstop Agreement as set forth in this Amendment to facilitate the consummation of the Plan as contemplated in the Backstop Agreement (collectively, the “**Proposed Amendment**”);

WHEREAS, pursuant to Section 10.8 of the Backstop Agreement, the Proposed Amendment requires the prior written consent of the Debtors and the Requisite Commitment Parties (other than a Defaulting Commitment Party); and

WHEREAS, the undersigned Commitment Parties, taken as a whole, constitute the Requisite Commitment Parties as defined in the Backstop Agreement as it applies to the Proposed Amendment.

NOW, THEREFORE, in consideration of the promises, mutual covenants, and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties, intending to be legally bound, hereby agrees as follows:

1. Amendment to Backstop Agreement. Section 9.2(a)(i) of the Backstop Agreement be, and it hereby is, amended and restated in its entirety to read as follows:

“(i) the Closing Date has not occurred by 11:59 p.m., New York City time on December 6, 2019, as such date may be extended upon written notice to the Debtors by Akin Gump Strauss Hauer & Feld LLP, signing on behalf of the Requisite Commitment Parties (the “**Outside Date**”);”

2. Miscellaneous.

a. The following provisions of the Backstop Agreement: 10.1 (Notices), 10.2 (Assignment; Third-Party Beneficiaries), 10.4 (Governing Law and Consent to Jurisdiction and Venue), 10.6 (Waiver of Jury Trial), 10.7 (Counterparts), 10.8 (Waivers and Amendments; Rights Cumulative; Consent), 10.9 (Headings), 10.10 (Specific Performance), and 10.14 (Settlement Discussions), be, and each of them hereby is, incorporated by reference, *mutatis mutandis*, as if such provisions were set forth fully herein.

b. This Amendment, together with the Backstop Agreement, as amended hereby, constitute the complete and exclusive statement of agreement among the Parties with respect to the subject matter hereof and thereof, and supersede all prior written and oral statements by and among the Parties or any of them.

c. Except as specifically amended hereby, the Backstop Agreement shall remain in full force and effect.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date set forth above.

WEATHERFORD INTERNATIONAL PLC

By: /s/ Christina M. Ibrahim
Name: Christina M. Ibrahim
Title: Executive Vice President, General Counsel, Chief
Compliance Officer and Secretary

WEATHERFORD INTERNATIONAL LTD.

By: /s/ Mohammed Dadhiwala
Name: Mohammed Dadhiwala
Title: Vice President

WEATHERFORD INTERNATIONAL, LLC

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Secretary

[COMMITMENT PARTY SIGNATURES]
