

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): **October 7, 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:

Title of each class	Trading symbol	Name of each exchange on which registered
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 7.01 Regulation FD Disclosure.

As previously disclosed, on September 23, 2019, Weatherford International plc (the “**Company**”) applied to the High Court of Ireland (the “**Irish Court**”) seeking an order (i) authorizing the commencement of its scheme of arrangement in accordance with the Irish Companies Act of 2014 and (ii) the convening of meetings of certain of the Company’s creditors for the purpose of considering and approving the proposed scheme of arrangement (the “**Irish Examinership Proceeding**”). In connection with the Irish Examinership Proceeding, the directors of the Company, as petitioners, were required to furnish the Irish Court with financial projections for the years 2019 through 2022 (the “**Updated Projections**”) that updates the financial projections previously included in the Company’s disclosure statement that was distributed in connection with its case under chapter 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court in the Southern District of Texas. Due to the fact that the Updated Projections will not be publicly available as part of the Irish Examinership Proceeding, the Company is disclosing the Updated Projections as Exhibit 99.1 to this Current Report on Form 8-K.

The Company is pursuing a \$600 million exit credit facility, which contemplates a combination of an ABL revolver facility, a letters of credit facility and/or a term loan. The Company believes that it remains on its previously disclosed timeline to emerge from bankruptcy in the fourth quarter of 2019.

The information contained in this Item 7.01, including in Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

## 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 between the Company 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 Bankruptcy Court; 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.

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Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
<a href="#">99.1</a>	<a href="#">Company projections.</a>
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: October 7, 2019

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

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# Financial Exhibit – Revised Financial Projections

(\$ in millions)

## Summary Financial Projections

(\$ in millions)

	Forecast			
	2019	2020	2021	2022
<b>Projected Income Statement</b>				
Total Revenue	\$ 5,348	\$ 5,175	\$ 5,452	\$ 5,615
Less: Cost of Inventory and Field Costs	4,299	4,013	4,127	4,228
Less: R&D Costs	148	155	163	168
Less: Segment and Corporate G&A	322	256	262	270
<b>Adjusted EBITDA</b>	<b>\$ 580</b>	<b>\$ 750</b>	<b>\$ 900</b>	<b>\$ 950</b>
<b>Projected Cash Flow Statement</b>				
Adjusted EBITDA	\$ 750	\$ 900	\$ 950	
Less: Cash Taxes	(146)	(149)	(159)	
Less: Capex	(260)	(270)	(270)	
Less: Change in NWC	107	(120)	(65)	
Less: Change in Other Assets/Liabilities	59	41	25	
Unlevered Free Cash Flow	\$ 510	\$ 402	\$ 481	
Less: Cash Interest	(232)	(232)	(232)	
Less: Non-Recurring	(80)	--	--	
Less: Other Cash Flow Items	(48)	(62)	(67)	
Total Change in Cash	\$ 151	\$ 108	\$ 182	
Beginning Cash	\$ 535	\$ 686	\$ 794	
<b>Ending Cash</b>	<b>\$ 686</b>	<b>\$ 794</b>	<b>\$ 977</b>	