
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 24, 2017

Weatherford International public limited company

(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 Number)

Weststrasse 1, 6340 Baar, Switzerland

(Address of principal executive offices)

CH 6340

(Zip Code)

Registrant's telephone number, including area code: +41.22.816.1500

Bahnhofstrasse 1, 6340 Baar, Switzerland

(Former name or former address, 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))
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Item 1.01 **Entry into a Material Definitive Agreement.**

On March 24, 2017, Weatherford U.S. Holdings, L.L.C., a Delaware limited liability company (“*WFT Holdings*”) and an indirect wholly owned subsidiary of Weatherford International plc, an Irish public limited company (“*Weatherford*”), and Weatherford Canada Ltd., an Alberta corporation and an indirect wholly owned subsidiary of Weatherford (“*WFT Canada*”), entered into a Master Formation Agreement (the “*MFA*”) with Schlumberger Technology Corporation, a Texas corporation (“*STC*” and, together with WFT Holdings, the “*US JV Parties*”) and an indirect wholly owned subsidiary of Schlumberger Limited, a Curacao corporation (“*Schlumberger*”), and Schlumberger Canada Limited, a company organized under the laws of Canada and an indirect wholly owned subsidiary of Schlumberger (“*SCL*” and, together with WFT Canada, the “*Canadian JV Parties*”). Under the terms of the MFA, (i) the US JV Parties will contribute their respective pressure pumping, pump-down perforating and onshore completion businesses to a newly formed Delaware limited liability company (the “*US JV*”) and (ii) the Canadian JV Parties will contribute their respective pressure pumping, pump-down perforating and onshore completion businesses to a newly formed Alberta limited partnership (the “*Canadian JV*” and, together with the US JV, the “*Joint Ventures*”). In addition, Schlumberger will pay \$535 million in cash to Weatherford. The Joint Ventures will operate under the name “OneStim” and will conduct operations in western Canada and the continental United States. Schlumberger and Weatherford will indirectly own a 70% and 30% interest, respectively, in each Joint Venture. Each Joint Venture will be governed by a board of directors initially comprised of two representatives appointed by Schlumberger and one representative appointed by Weatherford.

The MFA generally contains customary representations, warranties and covenants, including covenants with respect to the operations of the US JV Parties and the Canadian JV Parties between the signing of the MFA and the closing. The transactions contemplated by the MFA are subject to customary closing conditions, including regulatory approvals, and termination provisions. Weatherford expects to close the transactions contemplated by the MFA in the second half of 2017.

Item 7.01 **Regulation FD Disclosure.**

On March 24, 2017, Weatherford issued a press release describing the matters set forth in Item 1.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 to this report and incorporated by reference herein. The information provided pursuant to this Item 7.01 is “furnished” and shall not be deemed to be “filed” with the Securities and Exchange Commission or incorporated by reference in any filing under the Securities Exchange Act of 1934, as amended, or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in any such filings.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated March 24, 2017

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: March 24, 2017

By: /s/ Christina M. Ibrahim

Name: Christina M. Ibrahim

Title: Executive Vice President, General Counsel and
Corporate Secretary

EXHIBIT INDEX

Exhibit Number	Description
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99.1	Press Release dated March 24, 2017
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Weatherford and Schlumberger to Form OneStim Joint Venture

New company targets North America unconventional resource development

BAAR, Switzerland, March 24, 2017 – Weatherford and Schlumberger today announced an agreement to create OneStimSM, a joint venture to deliver completions products and services for the development of unconventional resource plays in the United States and Canada land markets. The joint venture will offer one of the broadest multistage completions portfolios in the market combined with one of the largest hydraulic fracturing fleets in the industry.

Weatherford will contribute its leading multistage completions portfolio, cost-effective regional manufacturing capability, and supply chain. Schlumberger will provide the joint venture with access to its industry-leading surface and downhole technologies, efficient operational processes and advanced geo-engineered workflows.

Schlumberger and Weatherford will have 70/30 ownership of the joint venture, respectively. The transaction is expected to close in the second half of 2017, and is subject to regulatory approvals and other customary closing conditions. Under the terms of the formation agreement, Schlumberger and Weatherford will contribute all their respective North America land hydraulic fracturing pressure pumping assets, multistage completions, and pump-down perforating businesses. Weatherford will also receive a one-time \$535 million cash payment from Schlumberger.

Schlumberger will manage the joint venture and consolidate it for financial reporting purposes.

Schlumberger Chairman and CEO Paal Kibsgaard commented, “The joint-venture creates a new industry leader in terms of hydraulic horsepower and multistage completions technologies in North America land, which through its scale offers a cost-effective and highly competitive service delivery platform. OneStimSM is uniquely positioned to provide customers with leading operational efficiency and best-in-class hydraulic fracturing and completions technologies, while at the same time significantly improving full-cycle shareholder returns from this market.”

Weatherford Chairman William E. Macaulay said, “The OneStimSM joint venture creates a leading unconventional products and services provider in North America land. This transaction will allow Weatherford to deleverage its balance sheet while retaining a significant exposure to the unconventional market. This transaction was unanimously approved by the Board of Directors and will create significant value for both parties.”

Forward-Looking Statements

This news release contains forward-looking statements regarding the joint venture and Weatherford. These forward-looking statements include, among other things, the joint venture and Weatherford's strategies and priorities, and are also generally identified by the words "believe," "project," "expect," "anticipate," "estimate," "outlook," "budget," "intend," "strategy," "plan," "guidance," "may," "should," "could," "will," "would," "will be," "will continue," "will likely result," and similar expressions, although not all forward-looking statements contain these identifying words. Such statements are based upon Weatherford's current beliefs and are subject to significant risks, assumptions and uncertainties. Should one or more of these risks or uncertainties materialize, or underlying assumptions prove incorrect, actual results of Weatherford or the joint venture may vary. Readers are also cautioned that forward-looking statements are only predictions and may differ materially from actual future events or results. Forward-looking statements are also affected by the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and those set forth from time-to-time in the Company's other filings with the Securities and Exchange Commission ("SEC"). We undertake 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.

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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 900 locations, including manufacturing, service, research and development, and training facilities and employs approximately 30,000 people. For more information, visit www.weatherford.com and connect with Weatherford on LinkedIn, Twitter, YouTube and Facebook.

About Schlumberger

Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry. Working in more than 85 countries and employing approximately 100,000 people who represent over 140 nationalities, Schlumberger supplies the industry's most comprehensive range of products and services, from exploration through production, and integrated pore-to-pipeline solutions that optimize hydrocarbon recovery to deliver reservoir performance.

Schlumberger Limited has principal offices in Paris, Houston, London and The Hague, and reported revenues of \$27.81 billion in 2016. For more information, visit www.slb.com.

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