

PATTERSON UTI ENERGY INC
Form 8-K
April 23, 2012

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):

April 23, 2012

Patterson-UTi Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-22664

(Commission
File Number)

75-2504748

(I.R.S. Employer
Identification No.)

450 Gears Road, Suite 500, Houston, Texas

(Address of principal executive offices)

77067

(Zip Code)

Registrant's telephone number, including area code:

281-765-7100

Not Applicable

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))
-

Top of the Form

Item 8.01 Other Events.

On April 23, 2012, Patterson-UTI Energy, Inc. (the "Company") announced that it sold its flowback operations to TETRA Technologies, Inc. in a cash transaction. The sale price was \$42.5 million and a subsidiary of Patterson-UTI retained the associated financial working capital of approximately \$5 million. Patterson-UTI expects to report a pretax gain of approximately \$20 million in the second quarter of 2012 as a result of this transaction.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is furnished herewith.

99.1 Press Release dated April 23, 2012 announcing the sale of flowback operations.

Top of the Form

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.

Patterson-UTI Energy, Inc.

April 23, 2012

By: *John E. Vollmer III*

Name: John E. Vollmer III

*Title: Senior Vice President-Corporate Development, Chief
Financial Officer and Treasurer*

Edgar Filing: PATTERSON UTI ENERGY INC - Form 8-K

Top of the Form

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated April 23, 2012 announcing the sale of flowback operations.