

# PACIFIC DRILLING S.A.

## FORM 6-K (Report of Foreign Issuer)

Filed 11/25/14 for the Period Ending 11/24/14

Telephone	NONE
CIK	0001517342
Symbol	PACD
SIC Code	1381 - Drilling Oil and Gas Wells
Industry	Oil Well Services & Equipment
Sector	Energy
Fiscal Year	12/31

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: November 24, 2014**

**Commission File Number 001-35345**

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**PACIFIC DRILLING S.A.**

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**8-10, Avenue de la Gare  
L-1610 Luxembourg  
(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  No

Indicate by check mark whether the registrant by furnishing the information contained in this Form, is also thereby furnishing the information

to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

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## **INFORMATION CONTAINED IN THIS FORM 6-K REPORT**

On November 24, 2014, Pacific Drilling S.A. (the "Company") shareholders approved the share repurchase program recommended by its Board of Directors. Attached to this report on Form 6-K as Exhibit 99.1 is the Company's press release announcing shareholder approval of the share repurchase plan.

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## 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, thereunto duly authorized.

**Pacific Drilling S.A.**

(Registrant)

Dated: November 25, 2014

By /s/ Kinga E. Doris

Kinga E. Doris

Vice President, General Counsel & Secretary

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## EXHIBIT INDEX

The following exhibit is filed as part of this Form 6-K:

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release Announcing Shareholder Approval of Share Repurchase Program



## News Release

### **Pacific Drilling Shareholders Approve Proposal for Share Repurchase Program**

LUXEMBOURG (November 25, 2014) - Pacific Drilling S.A. (NYSE: PACD) shareholders approved a share repurchase program of up to 8 million shares at the company's Extraordinary General Meeting today. The Board of Directors intends to immediately commence the repurchase of up to \$30 million of the company's issued and outstanding shares as a first tranche in the share repurchase program.

Under the program, the company's common shares may be purchased through financial intermediaries in one or several transactions through a 10b5-1 trading plan, which would permit shares to be repurchased when the company might otherwise be precluded from doing so under insider trading laws, on the open market or in privately negotiated transactions as determined by management in accordance with the requirements of Rule 10b-18 of the Securities Exchange Act of 1934, as amended. Subject to having sufficient available free reserves in the company's share premium account, the repurchases would be funded using cash on hand, cash from operations or borrowings under the company's existing credit facilities. Purchases may be commenced, suspended or discontinued at any time during the November 24, 2014 through May 20, 2016 time period authorized at the EGM. The company can give no assurances regarding the number of shares that will ultimately be repurchased or the timing of such repurchases. Voting rights for any repurchased shares would be suspended and such shares shall not be entitled to receive distribution payments. The company currently has 217.4 million shares of common stock issued and outstanding.

Any purchase of shares pursuant to the share repurchase program is subject to requirements under Luxembourg and U.S. securities laws. The initiation and continuation of share repurchases will be

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determined by the Board of Directors in light of conditions then existing and will take into account numerous factors, including but not limited to, the availability of free reserves in the company's share premium account, our earnings and financial condition, committed and projected capital expenditures, targeted growth and performance expectations, restrictions imposed under our existing debt agreements and any future debt financing agreements, business conditions and other factors.

## **About Pacific Drilling**

With its best-in-class drillships and highly experienced team, Pacific Drilling is a fast growing company that is committed to becoming the industry's preferred ultra-deepwater drilling contractor. Pacific Drilling's fleet of eight high-specification, ultra-deepwater drillships will represent one of the youngest and most technologically advanced fleets in the world. The company currently operates six drillships under customer contract and has two drillships under construction at Samsung. For more information about Pacific Drilling, including our current Fleet Status, please visit our website at [www.pacificdrilling.com](http://www.pacificdrilling.com).

## **Forward-Looking Statements**

Certain statements and information contained in this press release (and oral statements made regarding the subjects of this press release) constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements specifically include statements involving share repurchases. These forward-looking statements are based on our current expectations and beliefs, and while management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments will be those that we anticipate. Our forward-looking statements regarding the timing and amount of share repurchases pursuant to the share repurchase program are subject to the requirements of Luxembourg and U.S. securities laws, and are dependent on our company realizing projected cash flows, which could be materially impacted by numerous factors, including many factors that are outside of our control. Important factors that could cause actual results to differ materially from those provided in our forward-looking statements contained in this press release include, but are not limited to: our ability to secure and maintain drilling contracts, including possible cancellation or suspension of drilling contracts as a result of mechanical difficulties, performance, market changes or other reasons; unplanned downtime and other risks associated with offshore rig operations, including unscheduled repairs or maintenance; changes in worldwide rig supply and demand, competition and technology; risks inherent in shipyard rig construction, repair,

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maintenance or enhancement; future levels of offshore drilling activity; future client contract opportunities; environmental and other liabilities, risks or losses; governmental regulatory, legislative and permitting requirements affecting drilling operations; governmental action, civil unrest and political and economic uncertainties; and terrorism, piracy and military action.

For additional information regarding known material risk factors that could cause our actual results to differ from our projected results, please see our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 20-F and Current Reports on Form 6-K. These documents are available through our website at [www.pacificdrilling.com](http://www.pacificdrilling.com) or through the SEC's Electronic Data and Analysis Retrieval System at [www.sec.gov](http://www.sec.gov).

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

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