

PATTERSON UTI ENERGY INC
Form 8-K
March 30, 2006

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 27, 2006

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.)

4510 Lamesa Hwy., Snyder, Texas

79549

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

325-574-6300

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))
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Item 2.02 Results of Operations and Financial Condition.

Patterson-UTI Energy, Inc. (the "Company") wishes to disclose its press release dated March 30, 2006, furnished herewith as Exhibit 99.1, relating to the Company's financial results for the fourth quarter and year ended December 31, 2005.

Item 8.01 Other Events.

On March 27, 2006, the Board of Directors of the Company approved an increase in the Company's stock buyback program, authorizing future purchases of up to \$200 million of the Company's outstanding common stock. Repurchases may be made from time to time as, in the opinion of management, market conditions warrant, in the open market or in privately negotiated transactions.

Item 9.01 Financial Statements and Exhibits.

(c) The following exhibit is furnished herewith:

99.1 Press Release dated March 30, 2006, relating to the financial results of Patterson-UTI Energy, Inc. for the fourth quarter and year ended December 31, 2005 and the approval of an increase in the stock buyback program.

The information in this report is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, shall not otherwise be subject to the liabilities of that section and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

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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 hereunto duly authorized.

Patterson-UTI Energy, Inc.

March 30, 2006

By: /s/ John E. Vollmer III

Name: John E. Vollmer III

Title: Chief Financial Officer

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Exhibit Index

Exhibit No.	Description
99.1	Press Release dated March 30, 2006, relating to the financial results of Patterson-UTI Energy, Inc. for the fourth quarter and year ended December 31, 2005 and the approval of an increase in the stock buyback program.