

**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): August 20, 2020

NOBLE CORPORATION plc

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction
of incorporation)

001-36211
(Commission
file number)

98-0619597
(I.R.S. employer
identification number)

10 Brook Street
London, England
(Address of principal executive offices)

W1S 1BG
(Zip code)

Registrant's telephone number, including area code: (281) 276-6100

NOBLE CORPORATION

(Exact name of Registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-31306
(Commission
file number)

98-0366361
(I.R.S. employer
identification number)

Suite 3D, Landmark Square
64 Earth Close
P.O. Box 31327
Georgetown, Grand Cayman, Cayman Islands, BWI
(Address of principal executive offices)

KY-1 1206
(Zip code)

Registrant's telephone number, including area code: (345) 938-0293

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Shares, Nominal Value \$0.01 per Share	NEBLQ*	*

* On July 31, 2020, the New York Stock Exchange suspended trading in the ordinary shares at the market opening. Since August 4, 2020, the ordinary shares have been quoted on the OTC Pink Open Market under the symbol "NEBLQ."

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Explanatory Note

This combined filing on Form 8-K is separately filed by Noble Corporation plc, a public limited company incorporated under the laws of England and Wales (“Noble-U.K.”), and Noble Corporation, a Cayman Islands company (“Noble-Cayman”). Information in this filing relating to Noble-Cayman is filed by Noble-U.K. and separately by Noble-Cayman on its own behalf. Noble-Cayman makes no representation as to information relating to Noble-U.K. (except as it may relate to Noble-Cayman) or any other affiliate or subsidiary of Noble-U.K. This report should be read in its entirety as it pertains to each of Noble-U.K. and Noble-Cayman.

Item 1.01 Entry into a Material Definitive Agreement

As previously reported, on July 31, 2020 (the “Petition Date”), Noble-U.K. and certain of its subsidiaries, including Noble-Cayman (collectively, the “Debtors” or the “Company”) commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “Chapter 11 Cases”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

Also as previously reported, on July 31, 2020, the Debtors entered into a Restructuring Support Agreement (together with all exhibits and schedules thereto, the “Restructuring Support Agreement”) with the Consenting Creditors (as defined in the Restructuring Support Agreement).

On August 20, 2020, the Debtors entered into the First Amendment to the Restructuring Support Agreement (the “RSA Amendment”) with the Consenting Creditors. Pursuant to the RSA Amendment, (x) the definition of “Support Date” is amended and restated in its entirety as August 20, 2020, and (y) Section 8(d)(vi) of the Restructuring Support Agreement, which provides for termination of the Restructuring Support Agreement on the date that is 14 days after the Petition Date if the Support Date has not occurred, is deleted in its entirety.

The above descriptions of the terms of the RSA Amendment do not purport to be complete and are qualified in their entirety by the full text of the RSA Amendment, which is attached as an exhibit hereto and incorporated herein by reference. Capitalized terms used but not defined herein have the meaning set forth in the RSA Amendment or the Restructuring Support Agreement.

* * * * *

Cautionary Information Regarding Trading in the Company’s Securities

The Company cautions that trading in Noble-U.K.’s securities during the pendency of the Chapter 11 Cases is highly speculative and poses substantial risks. Trading prices for Noble-U.K.’s securities may bear little or no relationship to the actual recovery, if any, by holders of Noble-U.K.’s securities in the Chapter 11 Cases. The Company expects that, other than the possibility of the issuance of very speculative warrants as contemplated by the Restructuring Support Agreement, Noble-U.K.’s equity holders will experience a complete loss on their investment, depending on the outcome of the Chapter 11 Cases.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts included in this report or in the documents incorporated by reference, including those regarding the effect, impact, potential duration and other implications of the Chapter 11 Cases (as defined herein), the global novel strain of coronavirus (“COVID-19”) pandemic, and agreements regarding production levels among members of the Organization of Petroleum Exporting Countries and other oil and gas producing nations (“OPEC+”), and any expectations we may have with respect thereto, and those regarding rig demand, the offshore drilling market, oil prices, contract backlog, fleet status, our future financial position, business strategy, impairments, repayment of debt, credit ratings, liquidity, borrowings under our 2017 Credit Facility or other instruments, sources of funds, future capital expenditures, contract commitments, dayrates, contract commencements, extension or renewals, contract tenders, the outcome of the Paragon Offshore litigation or any other dispute, litigation, audit or investigation, plans and objectives of management for future operations, foreign currency requirements, results of joint ventures, indemnity and other contract claims, reactivation, refurbishment, conversion and upgrade of rigs, industry conditions, access to financing, impact of competition, governmental regulations and permitting, availability of labor, worldwide economic conditions, taxes and tax rates, indebtedness covenant compliance, dividends and distributable reserves, timing or results of acquisitions or dispositions, and timing for compliance with any new regulations are forward-looking statements. When used in this report, or in the documents incorporated by reference, the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “project,” “should” “shall,” and “will” and similar expressions are intended to be among the statements that identify forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we cannot assure you that such expectations will prove to be correct. These forward-looking statements speak only as of the date of this Current Report on Form 8-K and we undertake no obligation to revise or update any forward-looking statement for any reason, except as required by law. We have identified factors, including but not limited to whether the conditions to the obligations of the Consenting Creditors under the Restructuring Support Agreement will be satisfied or waived, risks and uncertainties relating to the Chapter 11 Cases (including but not limited to our ability to obtain Bankruptcy Court (as defined herein) approval with respect to motions in the Chapter 11 Cases, the effects of the Chapter 11 Cases on the Company and its various constituents, the impact of Bankruptcy Court rulings in the Chapter 11 Cases, our ability to develop and implement a plan of reorganization that will be approved by the Bankruptcy Court and the ultimate outcome of the Chapter 11 Cases in general, the length of time we will operate under the Chapter 11 Cases, attendant risks associated with restrictions on our ability to pursue our business strategies, risks associated with third-party motions in the Chapter 11 Cases, the potential adverse effects of the Chapter 11 Cases on our liquidity, the potential cancellation of our ordinary shares in the Chapter 11 Cases, the potential material adverse effect of claims that are not discharged in the Chapter 11 Cases, uncertainty regarding our ability to retain key personnel and uncertainty and continuing risks associated with our ability to achieve our stated goals and continue as a going concern), the effects of public health threats, pandemics and epidemics, such as the recent and ongoing outbreak of COVID-19, and the adverse impact thereof on our business, financial condition and results of operations (including but not limited to

our growth, operating costs, supply chain, availability of labor, logistical capabilities, customer demand for our services and industry demand generally, our liquidity, the price of our securities and trading markets with respect thereto, our ability to access capital markets, and the global economy and financial markets generally), the effects of actions by, or disputes among OPEC+ members with respect to production levels or other matters related to the price of oil, market conditions, factors affecting the level of activity in the oil and gas industry, supply and demand of drilling rigs, factors affecting the duration of contracts, the actual amount of downtime, factors that reduce applicable dayrates, operating hazards and delays, risks associated with operations outside the US, actions by regulatory authorities, credit rating agencies, customers, joint venture partners, contractors, lenders and other third parties, legislation and regulations affecting drilling operations, compliance with regulatory requirements, violations of anti-corruption laws, shipyard risk and timing, delays in mobilization of rigs, hurricanes and other weather conditions, and the future price of oil and gas, that could cause actual plans or results to differ materially from those included in any forward-looking statements. These factors include those referenced or described in Part I, Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2019, in Part II, Item 1A. "Risk Factors" of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, in Part II, Item 1A. "Risk Factors" of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, and in our other filings with the SEC. We cannot control such risk factors and other uncertainties, and in many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. You should consider these risks and uncertainties when you are evaluating us.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

10.1** [First Amendment to the Restructuring Support Agreement, dated August 20, 2020, by and among the Company and the Consenting Creditors.](#)

104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

** Certain portions of the exhibit have been omitted. The Company agrees to furnish a supplemental copy with any omitted information to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 26, 2020

NOBLE CORPORATION plc

By: /s/ Richard B. Barker

Name: Richard B. Barker

Title: Senior Vice President and Chief Financial Officer

NOBLE CORPORATION

By: /s/ Richard B. Barker

Name: Richard B. Barker

Title: Director, Senior Vice President and Chief Financial Officer

Certain identified information has been excluded from the exhibit because it is both not material and would likely cause competitive harm to the registrant if publicly disclosed.

FIRST AMENDMENT TO RESTRUCTURING SUPPORT AGREEMENT

This FIRST AMENDMENT TO THE RESTRUCTURING SUPPORT AGREEMENT, dated as of August 20, 2020 (this "Amendment"), is made to the Restructuring Support Agreement, dated as of July 31, 2020 (the "Agreement"), by and among the Company and each of the undersigned Consenting Creditors (collectively, the "Parties").¹

RECITALS

WHEREAS, on July 31, 2020, the Parties entered into the Agreement;

WHEREAS, the Parties now desire to amend the Restructuring Support Agreement under the terms and conditions set forth herein; and

WHEREAS, following this Amendment, all terms of the Agreement not subject to this Amendment shall continue in full force in effect, as the same were in effect prior to the date of this Amendment.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

Section 1. Amendments. The Agreement is hereby amended as follows:

(a) Section 1(a). The definition of "Support Date" is amended and restated in its entirety as follows:

“**Support Date**” means August 20, 2020.”

(b) Section 8(d)(vi). Section 8(d)(vi) is hereby deleted in its entirety.

Section 2. Acknowledgment. The Parties acknowledge that the Requisite Consenting Creditors and the Company have agreed on a term sheet with the banks and financial institutions that are party to the Credit Agreement with respect to an exit financing commitment, in accordance with Section 8(d)(iv) of the Restructuring Support Agreement by the date that is 14 days after the Petition Date. As a result, the "Other Termination Event" set forth in Section 8(d)(iv) has not occurred.

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

Section 3. No Assumption or Rejection. For the avoidance of doubt, this Amendment is an amendment of the Agreement and shall not constitute an assumption or rejection of the Agreement pursuant to section 365 of the Bankruptcy Code.

Section 4. Counterparts; Electronic Execution. This Amendment may be executed and delivered in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Delivery of an executed copy of this Amendment shall be deemed to be a certification by each person executing this Amendment on behalf of a party hereto that such person and party hereto has been duly authorized and empowered to execute and deliver this Amendment and each other party hereto may rely on such certification. Delivery of any executed signature page of this Amendment by telecopier, facsimile or electronic mail shall be as effective as delivery of a manually executed signature page of this Amendment.

Section 5. Effectiveness of Amendment; Miscellaneous. Pursuant to Section 11 of the Agreement, this Amendment shall be effective as of the date first written above following the execution of this Amendment by the Parties. After giving effect to this Amendment, any reference to the Agreement in the Agreement or any document related thereto shall hereafter be deemed to refer to the Agreement as amended by this Amendment. In the event of a conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall govern.

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IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

NOBLE CORPORATION PLC, for itself and each of its direct and indirect subsidiaries

By: /s/ Richard Barker

Name: Richard Barker

Title: Chief Financial Officer

[Signature Page to First Amendment to Restructuring Support Agreement]

