

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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of report (date of earliest event reported): December 17, 2019**

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**NOBLE CORPORATION plc**  
(Exact name of registrant as specified in its charter)

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**England and Wales**  
(State or other jurisdiction  
of incorporation)

**001-36211**  
(Commission  
file number)

**98-0619597**  
(I.R.S. employer  
identification no.)

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

**W1S1BG**  
(Zip code)

**Registrant's telephone number, including area code: +44 20 3300 2300**

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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	NE	New York Stock Exchange

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).

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.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 17, 2019, Noble Corporation plc, a public limited company incorporated under the laws of England and Wales (the “Company”), announced that effective December 19, 2019, Stephen M. Butz was appointed as Executive Vice President and Chief Financial Officer of the Company. In connection with his appointment, Mr. Butz will act as the principal financial officer of the Company, and Julie J. Robertson, the Company’s Chairman, President and Chief Executive Officer, will cease serving in the additional capacity of principal financial officer.

From December 2014 until its merger with EnSCO plc in April 2019, Mr. Butz, age 48, served as Executive Vice President and Chief Financial Officer of Rowan Companies plc. From April 2005 through November 2014, Mr. Butz served in various roles at Hercules Offshore, Inc., most recently as Executive Vice President and Chief Financial Officer. Prior to that, Mr. Butz worked as an equity research analyst covering various energy related industries and as a commercial banker. Mr. Butz received his Bachelor of Business Administration from the University of Texas.

There is no arrangement or understanding between Mr. Butz and any other person pursuant to which Mr. Butz was appointed to his position with the Company. There is no family relationship between Mr. Butz and any director or executive officer of the Company. There are no transactions in which Mr. Butz has an interest requiring disclosure under Item 404(a) of Regulation S-K.

In connection with Mr. Butz’s appointment as an officer of the Company, the Company and Mr. Butz will enter into an employment agreement and guaranty, which includes a change of control feature and is guaranteed by the Company (the “Employment Agreement”). The description of the Company’s current form of employment and guaranty agreement for our executive officers, set forth under “2018 Compensation Information — Potential Payments on Termination or Change of Control — Change of Control Employment Agreements” in the Company’s definitive proxy statement filed with the SEC on March 15, 2019, is incorporated herein by reference.

Also in connection with Mr. Butz’s appointment, the Compensation Committee of the Board of Directors authorized and approved entry into a signing bonus agreement (the “Signing Bonus Agreement”) pursuant to which Mr. Butz will be awarded a one-time cash signing bonus of \$1,100,000 (the “Bonus”). The Company will pay the Bonus to Mr. Butz on the regularly scheduled payroll date of January 15, 2020. If Mr. Butz terminates his employment with the Company without “Good Reason,” or if his employment is terminated by the Company for “Cause” (in each case, as those terms are defined in the Employment Agreement) then Mr. Butz shall repay 100% of the Bonus to the Company if such termination is prior to the first anniversary of Mr. Butz’s hire date, and Mr. Butz shall repay 50% of the Bonus to the Company if such termination occurs on or after the first anniversary of Mr. Butz’s hire date but prior to the second anniversary of his hire date. The foregoing description of the Signing Bonus Agreement is qualified in its entirety by reference to the full and complete text of the Signing Bonus Agreement, the form of which is attached to this Current Report on Form 8-K as Exhibit 10.1.

Mr. Butz will receive an annual salary at the rate of \$550,000 commencing as of the effective date of his employment with the Company. Mr. Butz is eligible to participate in the Noble Corporation Short Term Incentive Plan (“STIP”) at an annual target award level of 75 percent of his base salary. For additional information on the Company’s STIP, please read “Executive Compensation — Compensation Discussion and Analysis” on pages 28 through 31 of the Company’s definitive proxy statement filed with the SEC on March 15, 2019.

**Item 7.01. Regulation FD Disclosure.**

On December 17, 2019, the Company issued a press release announcing that the Board of Directors had appointed Stephen M. Butz as Executive Vice President and Chief Financial Officer of the Company. A copy of the news release is attached as Exhibit 99.1 to this Current Report on Form 8-K and will be published in the “Investors” area on the Company’s web site at <http://www.noblecorp.com>.

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Pursuant to the rules and regulations of the U.S. Securities and Exchange Commission, the news release is being furnished and shall not be deemed to be “filed” under the Securities Exchange Act of 1934.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
10.1	<a href="#">Form of Signing Bonus Agreement by and between Noble Drilling Services Inc. and Stephen M. Butz.</a>
99.1	<a href="#">Press release of Noble Corporation plc, dated as of December 17, 2019.</a>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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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.

NOBLE CORPORATION plc

Date: December 17, 2019

By: /s/ William E. Turcotte  
William E. Turcotte  
Senior Vice President, General Counsel and Corporate Secretary

**SIGNING BONUS AGREEMENT**

This SIGNING BONUS AGREEMENT (this "Agreement"), dated \_\_\_\_\_ (the "Hire Date"), is entered into by and between Noble Drilling Services Inc., a Delaware corporation, on behalf of itself and its affiliates (the "Company") and Stephen M. Butz ("Executive" and, together with the Company, the "Parties").

WHEREAS, in connection with Executive's employment as Executive Vice President and Chief Financial Officer of the Company, the Company intends to pay Executive a one-time cash signing bonus which shall be subject to a repayment clawback;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Company and Executive hereby agree as follows:

1. Signing Bonus. The Company agrees to pay Executive a one-time cash signing bonus of \$1,100,000.00 (one million, one hundred thousand dollars) (the "Bonus"), subject to all required taxes and withholdings, to be paid on the regularly scheduled payroll date of January 15, 2020, subject to the repayment provisions set forth in Section 2 of this Agreement.
2. Repayment of Bonus. Executive agrees to repay the Bonus to the Company in accordance with the following terms and conditions:
  - a) If, prior to the first anniversary of Executive's Hire Date, Executive terminates his employment with the Company without "Good Reason" or Executive's employment is terminated by the Company for "Cause" (as such terms are defined in that certain Employment Agreement, dated \_\_\_\_\_, between Executive and the Company (the "Employment Agreement")), then Executive shall repay 100% of the Bonus to the Company;
  - b) If, at any time on or after the first anniversary of Executive's Hire Date, but prior to the second anniversary of Executive's Hire Date, Executive terminates his employment with the Company without "Good Reason" or Executive's employment is terminated by the Company for "Cause" (as such terms are defined in the Employment Agreement), then Executive shall repay 50% of the Bonus to the Company;
  - c) Any repayment required pursuant to Sections 2(a) or 2(b) of this Agreement will be paid by Executive to the Company within ten days of the termination of Executive's employment with the Company, it being understood that repayment instructions will be provided to Executive promptly following such termination of employment.
3. Consent to Offset. Executive agrees that any repayment due to the Company under this Agreement may be deducted, to the extent permitted by law (and to the extent any such deduction is exempt from, or compliant with, Section 409A of the Internal Revenue Code of 1986, as amended), from any amounts due to Executive from the Company or its affiliates at the time of employment termination, including wages, accrued vacation pay, incentive compensation payments, bonuses and commissions, and Executive hereby expressly authorizes such deduction(s). Executive understands and agrees that, if such deductions are not sufficient to repay the full amount owed, Executive will still remain obligated to repay the balance to the Company.

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4. No Guarantee of Continued Employment. Nothing in this Agreement will be construed as a commitment, guarantee, agreement, or understanding of any kind or nature that the Company will continue to employ Executive, nor will this Agreement affect in any way the right of either Party to terminate Executive's employment at any time and for any reason, with or without Cause. Executive acknowledges and agrees that Executive is an "at will" employee.
  5. Acknowledgment. Executive understands he has the right to discuss this Agreement with his legal and financial advisors and family members, and that to the extent desired, he has availed himself of this opportunity. Executive further acknowledges that he has carefully read and fully understands the provisions of this Agreement, and that he is voluntarily entering into it without any duress or pressure from the Company.
  6. Entire Agreement. This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof and shall supersede any other prior agreement or understanding, whether written or oral, between the Parties with respect to such subject matter.
  7. Severability. The Parties agree that should any provision of this Agreement be declared or determined by any court to be illegal, invalid or unenforceable, the remainder of the Agreement shall nonetheless remain binding and enforceable and the illegal, invalid or unenforceable provision(s) shall be modified only so much as necessary to comply with applicable law.
  8. Choice of Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas, without regard to the principles of conflicts of laws thereof.
  9. Amendments. This Agreement may not be modified or amended in any respect except by an instrument in writing signed by both Parties.
  10. Successors and Assigns. This Agreement is personal to Executive and is not assignable by Executive without the prior written consent of the Company. This Agreement shall bind and inure to the benefit of, and be enforceable by, Executive and the Company and their respective permitted successors and assigns.
  11. Counterparts. This Agreement may be executed in separate counterparts (including by means of facsimile or other electronic media), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

*[Signature Page Follows]*

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IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer, and Executive has executed this Agreement, to be effective for all purposes as of the date set forth above.

**COMPANY**

NOBLE DRILLING SERVICES INC.

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**EXECUTIVE**

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Name: Stephen M. Butz

**Noble Corporation plc**  
10 Brook Street  
London W1S 1BG  
England



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**PRESS RELEASE**

**NOBLE CORPORATION PLC NAMES STEPHEN M. BUTZ  
EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

LONDON, December 17, 2019 – Noble Corporation plc (NYSE:NE) today announced that Stephen M. Butz, (48), has been named as Executive Vice President and Chief Financial Officer of the Company, effective December 19, 2019.

From 2014 until its merger with Ensc0 plc, Mr. Butz served as Executive Vice President and Chief Financial Officer at Rowan Companies plc. From 2005 – 2014, he served in various roles at Hercules Offshore, Inc., most recently serving as Executive Vice President and Chief Financial Officer. Prior to that, Mr. Butz worked as an equity research analyst covering various energy related industries and as a commercial banker.

Julie J. Robertson, Chairman, President and Chief Executive Officer of Noble Corporation plc, commented “I am delighted that Stephen will be joining Noble. He adds a wealth of experience in, and knowledge of, the oil service business and has strong capital markets experience. I look forward to Stephen becoming a part of our management team.”

Mr. Butz received an undergraduate degree in finance from The University of Texas at Austin in 1993.

**About Noble Corporation plc**

Noble is a leading offshore drilling contractor for the oil and gas industry. The Company owns and operates one of the most modern, versatile and technically advanced fleets in the offshore drilling industry. Noble performs, through its subsidiaries, contract drilling services with a fleet of 25 offshore drilling units, consisting of 12 drillships and semisubmersibles and 13 jackups, focused largely on ultra-deepwater and high-specification jackup drilling opportunities in both established and emerging regions worldwide. Noble is a public limited company registered in England and Wales with company number 08354954 and registered office at 10 Brook Street, London, W1S 1BG England. Additional information on Noble is available at [www.noblecorp.com](http://www.noblecorp.com).

MORE

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NC-893  
12/17/2019

For additional information, contact:

Jeffrey L. Chastain,  
Vice President – Investor Relations and Corporate Communications, Noble  
Drilling Services Inc., 281-276-6383, or at [jlchastain@noblecorp.com](mailto:jlchastain@noblecorp.com)