

PATTERSON UTI ENERGY INC

Form 8-K

November 09, 2006

Item 8.01. Other Events.

On November 8, 2006, the parties to all three of the stockholder derivative lawsuits commenced against Patterson-UTI Energy, Inc. (the Company) and certain of its officers and directors reached an agreement to settle the lawsuits. The lawsuits were filed in response to the Company's announcement on November 10, 2005 that Jonathan D. Nelson, the former Chief Financial Officer of the Company, had embezzled a large sum of money from the Company. The settlement agreement, which contemplates the implementation of certain corporate governance measures, is subject to court approval after notice to the stockholders of the Company and an opportunity for them to be heard by the Court.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is furnished herewith:

99.1 Press Release dated November 9, 2006 relating to the agreement to settle derivative litigation.

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.

Dated: November 9, 2006

By: /s/ John E. Vollmer III
John E. Vollmer III
Chief Financial Officer

EXHIBIT INDEX

| Exhibit | Description |
|---------|---|
| 99.1 | Press Release dated November 9, 2006 relating to the agreement to settle derivative litigation. |