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PATTERSON UTI ENERGY INC
Form 8-K
May 27, 2003

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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): MAY 26, 2003

PATTERSON-UTI ENERGY, INC.
(Exact name of registrant as specified in charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation)

0-22664
(Commission File Number)

75-2
(I.R.S. Employer)

4510 LAMESA HIGHWAY
SNYDER, TEXAS
(Address of Principal Executive Offices)

79549
(Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (325) 574-6300

N/A
(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

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ITEM 5. OTHER EVENTS.

On May 27, 2003, Patterson-UTI Energy, Inc. ("Patterson-UTI") and TMBR/Sharp Drilling, Inc. ("TMBR/Sharp") announced that the companies had signed

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a definitive merger agreement whereby TMBR/Sharp will be merged with and into Patterson-UTI Acquisition, LLC, a wholly-owned subsidiary of Patterson-UTI. Pursuant to the terms of the merger agreement, at the closing of the transaction, each shareholder of TMBR/Sharp would receive \$9.09 in cash and 0.312166 of a share of common stock of Patterson-UTI for each share of TMBR/Sharp common stock. The consummation of the merger is subject to customary conditions, including approval of the TMBR/Sharp shareholders and necessary regulatory approvals. A copy of the joint press release of Patterson-UTI and TMBR/Sharp describing the transaction is filed as Exhibit 99.1 to this Report and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press Release, dated May 27, 2003.

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: May 27, 2003

By: /s/ Cloyce A. Talbott

Cloyce A. Talbott
Chief Executive Officer

EXHIBIT INDEX

Exhibit -----	Description -----
99.1	Press Release, dated May 27, 2003.