

ROWAN COMPANIES PLC
Form 8-K
August 24, 2018

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 24, 2018

Rowan Companies plc
(Exact name of registrant as specified in its charter)

England and Wales (State or Other Jurisdiction of Incorporation or Organization)	1-5491 (Commission File Number)	98-1023315 (I.R.S. Employer Identification Number)
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2800 Post Oak Boulevard Suite 5450 Houston, Texas (Address of Principal Executive Offices)	77056-6189 (Zip Code)
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Registrant's telephone number, including area code: (713) 621-7800

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 (see General Instruction A.2. below):

- 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))

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

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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. "

Item 8.01 Other Events

On May 9, 2018, Rowan Companies plc (the “Company”) filed a Current Report on Form 8-K (the “2017 Form 10-K Recast”) to recast certain information in its Annual Report on Form 10-K for the fiscal year ended December 31, 2017 (the “2017 Form 10-K”). The Company is filing this Form 8-K to further recast certain information in its Form 10-K to reflect changes to the condensed consolidating financial information presented in Note 17 “Guarantees of Registered Securities” to the financial statements as a result of changes to the corporate ownership structure that occurred in the second quarter of 2018 (the “2018 Internal Reorganization”). Additionally, the Company has updated this information for the migration to the eXtensible Business Reporting Language taxonomy set forth by the Financial Accounting Standards Board for 2018 (the “2018 XBRL Taxonomy”). Financial information in Note 17 for the years ended December 31, 2017, 2016 and 2015, has been recast to reflect the 2018 Internal Reorganization. In addition, the Condensed Consolidating Balance Sheets in Note 17 as of December 31, 2017 and 2016 have been recast to reflect the 2018 Internal Reorganization as if the resulting corporate ownership structure was in place at January 1, 2015. Part II, Item 8. Financial Statements and Supplementary Data included in the 2017 Form 10-K and 2017 Form 10-K Recast is being further recast in Exhibit 99.1, filed herewith and incorporated by reference herein, to reflect the impact of the 2018 Internal Reorganization and updated for the 2018 XBRL Taxonomy. Such information supersedes in its entirety the information in Part II, Item 8. Financial Statements and Supplementary Data of the 2017 Form 10-K and 2017 Form 10-K Recast.

The information in this Current Report on Form 8-K and exhibits filed herewith have not been updated to reflect any event or development occurring after February 28, 2018, the date on which the Company filed the 2017 Form 10-K with the Securities and Exchange Commission (the “SEC”), other than with respect to: (i) those developments set forth in the 2017 Form 10-K Recast, (ii) certain changes to the condensed consolidating financial information presented in Note 17 “Guarantees of Registered Securities” to the financial statements as a result of the 2018 Internal Reorganization, and (iii) updates with respect to the 2018 XBRL Taxonomy. This Current Report on Form 8-K does not represent an amendment to or restatement of the Company’s 2017 Form 10-K. This Current Report on Form 8-K should be read in conjunction with the 2017 Form 10-K, the 2017 Form 10-K Recast and the Company’s other current and periodic reports filed with the SEC on or after the filing date of the Form 10-K through the date of this Current Report on Form 8-K. This information in this Current Report on Form 8-K and the exhibits filed herewith is consistent with the basis of presentation of the Company’s quarterly report on Form 10-Q for the fiscal period ended June 30, 2018.

Item 9.01 Financial Statements and Exhibits.

(a) Exhibits

Exhibit Number	Exhibit Description
<u>23.1</u>	<u>Consent of Independent Registered Public Accounting Firm</u>
<u>99.1</u>	<u>Part II, Item 8. Financial Statements and Supplementary Data from Rowan Companies plc's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the Securities and Exchange Commission on February 28, 2018 and as updated herein.</u>
101.INS	XBRL Instance Document.
101.SCH	XBRL Taxonomy Extension Schema Document.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.

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.

Dated: August 24, 2018 ROWAN COMPANIES PLC

By: /s/ Stephen M. Butz
Stephen M. Butz
Executive Vice President and Chief Financial Officer