

OIL STATES INTERNATIONAL, INC
Form SC 13D
April 29, 2013

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

INFORMATION TO BE INCLUDED IN
STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS
THERE TO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No.)

Oil States International, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

678026105
(CUSIP Number)

Marc Weingarten, Esq.

Eleazer Klein, Esq.
919 Third Avenue
New York, New York 10022
(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

April 19, 2013
(Date of Event which Requires
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF
REPORTING PERSON

JANA PARTNERS LLC
CHECK

2 THE
APPROPRIATE

BOX IF A
MEMBER (b) 1

OF A
GROUP

3 SEC USE ONLY
SOURCE OF FUNDS

4 AF
CHECK

BOX IF
DISCLOSURE

5 OF LEGAL
PROCEEDING

IS
REQUIRED

PURSUANT
TO ITEMS

2(d) or 2(e)
CITIZENSHIP OR

6 PLACE OF
ORGANIZATION

Delaware

SOLE
VOTING
POWER

5,000,002
(including

options to
purchase

824,600 shares
of Common

Stock)
SHARED

VOTING
POWER

NUMBER OF
SHARES

BENEFICIALLY
OWNED BY

EACH
REPORTING

PERSON WITH

SOLE
DISPOSITIVE
POWER

9 5,000,002
(including
options to
purchase
824,600 shares
of Common
Stock)

10 SHARED
DISPOSITIVE
POWER

0
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

5,000,002 (including
options to purchase
824,600 shares of
Common Stock)

CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) £
EXCLUDES
CERTAIN
SHARES

12

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW
(11) (see Item 5)

13

9.1%
TYPE OF REPORTING
PERSON*

14

IA

Item 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the shares ("Shares") of common stock, par value \$0.01 per share, of Oil States International, Inc., a Delaware corporation (the "Issuer"). The principal executive office of the Issuer is located at Three Allen Center, 333 Clay Street, Suite 4620, Houston, Texas 77002.

Item 2. IDENTITY AND BACKGROUND.

(a) This statement is filed by JANA Partners LLC, a Delaware limited liability company (the "Reporting Person"). The Reporting Person is a private money management firm which holds Shares of the Issuer in various accounts under its management and control. The principal owner of the Reporting Person is Barry Rosenstein ("Mr. Rosenstein" or the "Principal").

(b) The principal business address of the Reporting Person and the Principal is 767 Fifth Avenue, 8th Floor, New York, New York 10153.

(c) The principal business of the Reporting Person and the Principal is investing for accounts under their management.

(d) Neither the Reporting Person nor the Principal has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither the Reporting Person nor the Principal has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Reporting Person is a limited liability company organized in Delaware. The Principal is a citizen of the United States of America.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The 5,000,002 Shares (including options to purchase 824,600 Shares) reported herein by the Reporting Person were acquired at an aggregate purchase price of approximately \$340 million. Such Shares were acquired with investment funds in accounts managed by the Reporting Person.

Item 4. PURPOSE OF TRANSACTION.

The Reporting Person acquired the Shares because it believes the Shares are undervalued and represent an attractive investment opportunity. The Reporting Person has had discussions with the Issuer's management relating to the Issuer's corporate structure including a discussion on April 26, 2013 regarding separating its Well Site Services segment from its Accommodations segment and the formation of a REIT for Accommodations. The Reporting Person also may seek

to discuss the Issuer's capitalization, operations, strategy and future plans. The Reporting Person expects to continue to have such discussions with the Issuer's management as well as with the Issuer's board of directors, shareholders and other parties relating to such matters, and may take other steps seeking to bring about changes to increase shareholder value as well as pursue other plans or proposals that relate to or would result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D.

Except as set forth herein or as would occur upon completion of any of the actions discussed herein, including in any Exhibits hereto, the Reporting Person has no present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D. Depending on various factors including, without limitation, the Issuer's financial position and strategic direction, the outcome of the discussions and actions referenced above, actions taken by the board of directors, price levels of the Shares, other investment opportunities available to the Reporting Person, conditions in the securities market and general economic and industry conditions, the Reporting Person may in the future take such actions with respect to its investment in the Issuer as it deems appropriate including, without limitation, purchasing additional Shares or selling some or all of its Shares, engaging in short selling of or any hedging or similar transactions with respect to the Shares and/or otherwise changing its intention with respect to any and all matters referred in Item 4 of Schedule 13D.

Item 5. INTEREST IN SECURITIES OF THE COMPANY.

(a) The aggregate percentage of Shares reported to be beneficially owned by the Reporting Person is based upon 54,960,268 Shares outstanding, which is the total number of Shares outstanding as of March 26, 2013, as reported in the Issuer's Definitive Proxy Statement on Schedule 14A filed on April 12, 2013.

At the close of business on April 29, 2013, the Reporting Person may be deemed to beneficially own 5,000,002 Shares (which includes options to purchase 824,600 Shares), constituting approximately 9.1% of the Shares outstanding. Such options which are deemed to be beneficially owned include 3,640 and 4,606 call options with strike prices of \$65 and \$60, respectively, which expire on June 3, 2013, for a total of 824,600 Shares.

(b) The Reporting Person has sole voting and dispositive powers over 5,000,002 Shares (which includes options to purchase 824,600 Shares), which powers are exercised by the Principal.

(c) Information concerning transactions in the Shares effected by the Reporting Person during the past sixty days is set forth in Exhibit A hereto and is incorporated herein by reference. All of the transactions in Shares listed hereto were effected in open market purchases on the New York Stock Exchange through various brokerage entities.

(d) No person (other than the Reporting Person) is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The Reporting Person beneficially owns 3,640 and 4,606 call options with strike prices of \$65 and \$60, respectively, which expire on June 3, 2013, for a total of 824,600 Shares.

The Reporting Person has sold 3,640 put options with a strike price of \$65 which expire on June 3, 2013, for a total of 364,000 Shares.

Except as otherwise set forth herein, the Reporting Person does not have any contract, arrangement, understanding or relationship with any person with respect to the securities of the Issuer.

**Item 7. MATERIAL TO BE FILED AS
EXHIBITS.**

Exhibit A: Transactions in the Shares During the Last 60 Days.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 29, 2013

JANA PARTNERS LLC

By: /s/ Jennifer Fanjiang
Name: Jennifer Fanjiang
Title: General Counsel