

10-01-10

DATE

This is to acknowledge the receipt of your letter/application dated  
9-20-2010, and to inform you that the initial processing,  
which includes an administrative review, has been performed.

☒ There were no administrative omissions. Your application will be assigned to a technical reviewer. Please note that the technical review may identify additional omissions or require additional information.

☐ Please provide to this office within 30 days of your receipt of this card:

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The action you requested is normally processed within \_\_\_\_\_ days.

☐ A copy of your action has been forwarded to our License Fee & Accounts Receivable Branch, who will contact you separately if there is a fee issue involved.

Your action has been assigned **Mail Control Number** 573610  
When calling to inquire about this action, please refer to this mail control number.  
You may call me at 817-860-8103.

Sincerely,

*Cecilia Muradian*

Licensing Assistant

2010 West 100th Street  
Arlington, TX 76011-4125  
Tel: 817.412.3000



U.S. Nuclear Regulatory Commission - Region IV  
Nuclear Materials Licensing Section  
612 East Lamar Boulevard, Suite 400  
Arlington, TX 76011-4125

September 20, 2010

RE: **PathFinder Energy Services, LLC**  
**NRC Materials License No. 17-27623-01(Docket No. 030-34946)(Control No.**  
**573156)**  
**Notification of Completion of Merger and of Modification of Corporate Structure**

Dear Sir or Madam:

In the NRC's August 23, 2010 consent to the indirect transfer of PathFinder Energy Services, LLC (NRC Materials License No. 17-27623-01 (Docket No. 030-34946) (Control No. 573156) ), the NRC required that the licensee notify the NRC "promptly, in writing, after the transaction has been finalized and include a signed copy of the merger agreement confirming completion of the transaction." As discussed by our counsel, Lawrence Chandler, Morgan Lewis & Bockius, with by Tracey Stokes, NRC Office of the General Counsel, on August 24, 2010, a document literally conforming to the requested "merger agreement confirming completion of the transaction" does not exist. Therefore, as they agreed, in order to satisfy the foregoing requirement, we are enclosing, as Enclosure (1), a copy of the Form 8-K, filed with the Securities and Exchange Commission on August 27, 2010, documenting completion of the merger of Schlumberger Ltd. and Smith International, Inc..

In addition, as discussed by Virginia Abugattas, General Counsel, Pathfinder, a Schlumberger Company, with Roberto Torres and Jack Whitten, NRC, on September 2, 2010, following the merger of Schlumberger and Smith International, Inc. ("Smith") on August 27, 2010, Schlumberger effected a reorganization of the corporate ownership of Smith. This reorganization was effective on August 30, 2010. Prior to this reorganization, Smith, the parent of NRC Materials Licensee PathFinder Energy Services, LLC, was to be directly owned by Schlumberger, with no intermediate Schlumberger affiliate in the ownership structure. Following the reorganization, Smith is owned by Schlumberger BV ("SLBV"), which itself is a wholly-owned subsidiary of Schlumberger.



This change in the corporate structure described in the Enclosures 1 and 2 to the PathFinder Energy Services LLC July 1, 2010, request for consent to indirect transfer of NRC Materials 17-27623-01 (Docket No. 030-34946) is not, in our view, material to the NRC's consent. In particular, this change does not affect the character of the transfer described in the July 1, 2010 requests and approved by the NRC on August 23, 2010, in that the new corporate subsidiary does not exercise any control or influence over the activities authorized by the NRC license; as represented in the respective requests, the current NRC licensees, PathFinder continues to be responsible for conducting all activities under its license and for discharging all responsibilities and obligations to the NRC under the terms of its license and NRC regulations. In addition, Schlumberger continues to be the ultimate parent. A simplified summary chart depicting the foregoing is attached as Enclosure (2).

Prior notification of the foregoing could not be provided because the arrangement was not finalized until immediately following closure of the Schlumberger-Smith International merger and it does not appear that the entities within Schlumberger making this modification were aware of the possible need for advanced NRC approval and/or notification of this reorganization.

If you need any further information, please contact me directly at 281-769-4515.

Sincerely,

Andrew Neil  
Director Radiation Safety & Corporate Radiation Safety Officer

cc: Tim Sturm  
Virginia Abugattas  
Lawrence Chandler – Morgan Lewis  
Thomas Poindexter – Morgan Lewis

Enclosure (1) Smith International, Inc., Form 8-K, filed with the Securities and Exchange Commission on August 27, 2010.

Enclosure (2) Simplified Summary Organization Chart

File: PL078

8-K 1 d8k.htm FORM 8-K

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**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): August 27, 2010

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**SCHLUMBERGER N.V. (SCHLUMBERGER LIMITED)**  
(Exact name of registrant as specified in its charter)

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**Netherlands Antilles**  
(State or other jurisdiction  
of incorporation)

**1-4601**  
(Commission  
File Number)

**52-0684746**  
(IRS Employer  
Identification No.)

**42, rue Saint-Dominique, Paris, France 75007**  
**5599 San Felipe, 17th Floor, Houston, Texas 77056**  
**Parkstraat 83, The Hague, The Netherlands 2514 JG**  
(Addresses of principal executive offices and zip or postal codes)

**Registrant's telephone number in the United States, including area code: (713) 513-2000**

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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 (*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))
-

**Item 2.01. Completion of Acquisition or Disposition of Assets.**

On August 27, 2010, Schlumberger Limited ("Schlumberger") completed its previously announced merger with Smith International, Inc. ("Smith"). Pursuant to the terms of the Agreement and Plan of Merger dated as of February 21, 2010 (the "Merger Agreement") among Schlumberger, Smith and Turnberry Merger Sub Inc., a wholly owned subsidiary of Schlumberger ("Merger Sub"), Merger Sub merged with and into Smith (the "Merger"), with Smith continuing as the surviving corporation and a wholly owned subsidiary of Schlumberger.

Under the terms of the Merger Agreement, each outstanding share of Smith common stock (other than those held by Smith or its subsidiaries) was cancelled and converted into the right to receive 0.6966 shares of Schlumberger common stock. Smith stockholders will receive cash in lieu of any fractional shares of Schlumberger common stock that they would otherwise be entitled to receive in the Merger.

In connection with the Merger, Schlumberger issued approximately 176 million shares of its common stock (of which approximately 76 million were issued from its treasury shares), which represents approximately 12.9% of its outstanding common stock after giving effect to such issuance. In addition, Schlumberger reserved for issuance approximately 0.7 million additional shares of Schlumberger common stock in connection with the exercise or conversion of Smith's outstanding equity awards, which became exercisable for or convertible into Schlumberger common stock pursuant to the Merger Agreement.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was filed with the Securities and Exchange Commission (the "SEC") as Exhibit 2.1 to Schlumberger's Current Report on Form 8-K filed with the SEC on February 22, 2010 and is incorporated by reference herein.

**Item 7.01 Regulation FD Disclosure.**

On August 27, 2010, Schlumberger and Smith issued a joint press release announcing the completion of the Merger. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.****(a) Financial Statements of Businesses Acquired.**

The audited financial statements of Smith required by Item 9.01(a) of Form 8-K are incorporated herein by reference to Smith's Annual Report on Form 10-K for the year ended December 31, 2009, and the unaudited financial statements of Smith required by Item 9.01(a) of Form 8-K are incorporated herein by reference to Smith's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010.

**(b) Pro Forma Financial Information.**

To the extent required by this item, pro forma financial information will be filed as part of an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report is required to be filed.

**(d) Exhibits**

- 2.1 Agreement and Plan of Merger among Schlumberger Limited, Turnberry Merger Sub Inc. and Smith International, Inc., dated February 21, 2010 (incorporated by reference to Exhibit 2.1 of Schlumberger's Current Report on Form 8-K filed on February 22, 2010).
- 23.1 Consent of Deloitte & Touche LLP.
- 99.1 Press release dated August 27, 2010.

**SIGNATURE**

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.

SCHLUMBERGER N.V.  
(SCHLUMBERGER LIMITED)

By: /s/ Howard Guild  
Howard Guild  
Chief Accounting Officer

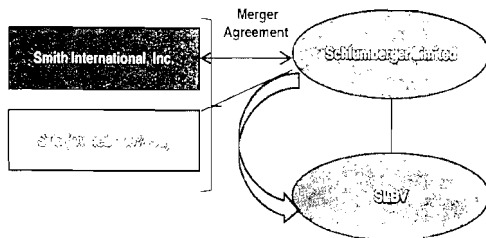
Date: August 27, 2010

## Summary of Reorganization

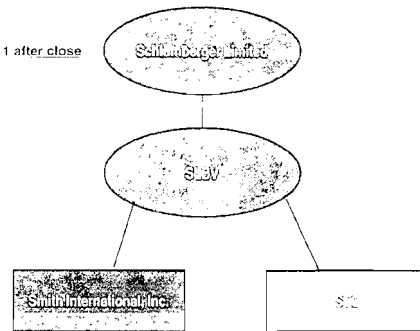
As depicted on the following organization chart, Smith International, Inc. (“Smith”), the parent of NRC licensee PathFinder Energy Services LLC, was to become a wholly-owned subsidiary of Schlumberger Limited upon the merger of Schlumberger Limited and Smith International, Inc. (Deal Structure I). Schlumberger B.V. (“SLBV”) was also a wholly-owned subsidiary of Schlumberger Limited prior to the ownership reorganization. Following the ownership reorganization, Smith became a wholly-owned subsidiary of SLBV, which remains a wholly-owned subsidiary of Schlumberger Limited (Deal Structure II).

### Deal Structure

I. At close SL contributes both SII and STC to SLBV



II. Day 1 after close



BETWEEN:

Accounts Receivable/Payable  
and  
Regional Licensing Branches

[ FOR ARPB USE ]  
INFORMATION FROM LTS

Program Code: 03111  
Status Code: Pending Amendment  
Fee Category: 5A  
Exp. Date:  
Fee Comments:  
Decom Fin Assur Req'd: N

## License Fee Worksheet - License Fee Transmittal

### A. REGION

#### 1. APPLICATION ATTACHED

Applicant/Licensee: PATHFINDER ENERGY SERVICES, LLC.  
Received Date: 09/23/2010  
Docket Number: 3034946  
Mail Control Number: 573610  
License Number: 17-27623-01  
Action Type: Amendment

#### 2. FEE ATTACHED

Amount: \_\_\_\_\_

Check No.: \_\_\_\_\_

#### 3. COMMENTS

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

### B. LICENSE FEE MANAGEMENT BRANCH (Check when milestone 03 is entered / / )

1. Fee Category and Amount: \_\_\_\_\_

#### 2. Correct Fee Paid. Application may be processed for:

Amendment: \_\_\_\_\_

Renewal: \_\_\_\_\_

License: \_\_\_\_\_

3. OTHER \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_



From: Origin ID: NQIA (281) 769-4514  
Deborah Nance  
PATHFINDER ENERGY SERVICES  
23500 Colonial Parkway  
Katy, TX 77493



J18381080850275

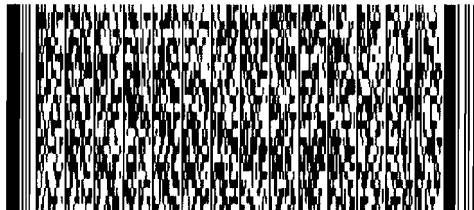
SHIP TO (817) 860-8100 BILL SENDER  
US NRC - Region IV  
Nuclear Materials Licensing Section  
Attn: Roberto Torres  
612 E Lamar Blvd Ste 400  
ARLINGTON, TX 76011

Ship Date: 22SEP10  
ActWgt: 1.0 LB  
CAD: 1652588/NET3090

Delivery Address Bar Code



Ref # Safety Reference  
Invoice #  
PO #  
Dept #



TRK# 7939 3777 0817  
0201

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*The World On Time.*

