

Haynes Boone Advises Nabors on \$600 Million Sale of Quail Tools

August 21, 2025 Arthur Cohen, Bruce Newsome, Sakina Foster, Cameron Scales, Hannah Shoss, Austria Gerhardy, Robin Ladd, Joy Su, Larry Shosid, Danielle Marr, Scott Thompson, Mary Mendoza, David Taubenfeld

PRACTICES Mergers and Acquisitions, Corporate, Finance

Haynes Boone served as legal counsel to Nabors Industries Ltd. (NYSE: NBR) in the \$600 million sale of its Quail Tools subsidiary to Superior Energy Services, Inc.

The transaction closed on Aug. 20 and includes \$350 million in cash, which is adjusted for net working capital, and a \$250 million seller note. The Haynes Boone M&A team worked closely with the firm's finance practice to structure the seller note component.

Quail Tools is a leading provider of high-performance downhole tubulars for the U.S. oil and gas market and was originally acquired by Nabors as part of its [Parker Wellbore acquisition](#). Nabors and Superior also entered into a preferred supplier agreement, ensuring continued commercial alignment between the parties on critical rental drill pipe and related products.

"This transaction required coordination and navigating significant legal complexities in structuring the multi-faceted consideration that included a substantial seller note," said Haynes Boone Partner [Arthur Cohen](#), who led the overall coordination of the deal. "We're proud of the trust we've built with Nabors through 20 years of collaboration."

Along with Cohen, the Haynes Boone team included Partners [Bruce Newsome](#), [Sakina Rasheed Foster](#) and [Cameron Scales](#) along with Associates [Hannah Shoss](#), [Austria Arnold Gerhardy](#), [Robin Ladd](#) and [Joy Su](#).

The cross-functional team included additional support from:

- M&A Partner [Larry Shosid](#)
- Tax Counsel [Danielle Marr](#)
- Employee Benefits Partner [Scott Thompson](#)
- Environmental Partner [Mary Mendoza](#)
- Insurance Partner [David Taubenfeld](#)

Haynes Boone's [M&A Practice Group](#) has comprehensive deal experience, having helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$50 billion. The firm routinely represents private equity firms, closely held corporations, founders, large financial institutions and Fortune 500 public companies.

The firm's [Finance Practice Group](#) advises private equity funds, hedge funds, venture capital funds, more than 200 commercial lending institutions, borrowers, credit companies, vendors and financial sponsors. They advise on all facets of finance, including asset-based lending, regulation, acquisition financing, project finance, restructuring and more.