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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 3)**

**Valaris Ltd**

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**(Name of Issuer)**

**Common Shares, \$0.01 par value per share**

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**(Title of Class of Securities)**

**G9460G101**

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**(CUSIP Numbers)**

**William H. Bohnsack, Jr.**  
**Oak Hill Advisors, L.P., One Vanderbilt Avenue - 16th Floor**  
**New York, NY, 10017**  
**(212) 884-0384**

**Adriana Schwartz**  
**Seward & Kissel LLP, One Battery Park Plaza**  
**New York, NY, 10004**  
**212-574-1200**

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**06/04/2026**

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**(Date of Event Which Requires Filing of This Statement)**

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 §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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).

**CUSIP**  
**Number(s):** G9460G101

1	Name of reporting person OAK HILL ADVISORS LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	7   Sole Voting Power: 0.00
	8   Shared Voting Power: 4,095,067.00
	9   Sole Dispositive Power: 0.00
	10   Shared Dispositive Power: 4,095,067.00
11	Aggregate amount beneficially owned by each reporting person 4,095,067.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 5.91 %
14	Type of Reporting Person (See Instructions) IA, PN

**Comment for Type of Reporting Person:** As described in Item 6 of Amendment No. 2, Joseph Goldschmid, an employee of the Reporting Person, holds 5,358 unvested restricted stock units for the benefit of certain clients of OHA.

## SCHEDULE 13D/A

### Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Shares, \$0.01 par value per share

(b) Name of Issuer:

Valaris Ltd

(c) **Address of Issuer's Principal Executive Offices:**

CLARENDON HOUSE, 2 CHURCH STREET, HAMILTON, BERMUDA , HM 11.

**Item 1 Comment:** The following constitutes Amendment No. 3 ("Amendment No. 3") to the Schedule 13D filed with the Securities and Exchange Commission on June 25, 2021 (as amended, the "Schedule 13D"). This Amendment No. 3 amends and restates Items 5(a)-(c) of the Schedule 13D as set forth below. Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D.

**Item 5. Interest in Securities of the Issuer**

- (a) See rows (11) and (13) of the cover page to this Schedule 13D for the aggregate number of Shares and percentages of the Shares beneficially owned by the Reporting Person. The percentage used in this Schedule 13D is calculated based upon 69,251,780 Shares outstanding as of May 13, 2026, as reported in the Issuer's Preliminary Proxy Statement on Schedule 14A, filed with the SEC on May 19, 2026.
- (b) See rows (7) through (10) of the cover page to this Schedule 13D for the number of Shares as to which the Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.
- (c) The transactions in the Shares effected by the Reporting Person during the past sixty (60) days, which were all in the open market, are set forth on Schedule I attached hereto and incorporated by reference herein.

**SIGNATURE**

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.

**OAK HILL ADVISORS LP**

**Signature:** /s/ William H. Bohnsack, Jr.  
**Name/Title:** William H. Bohnsack, Jr. Authorized Signatory  
**Date:** 06/08/2026

**SCHEDULE 1**

**Transactions in the Shares of the Issuer by the Reporting Person During the Past Sixty (60) Days**

The following table sets forth all transactions in the Shares reported herein effected during the past sixty (60) days by the Reporting Person. Except as noted below, all such transactions were effected by the Reporting Person in the open market through brokers and the price per share excludes commissions.

<b>Trade Date</b>	<b>Shares Purchased (Sold)</b>	<b>Price Per Share (\$)</b>
05/27/2026	(16,904)	93.1684
05/28/2026	(149)	93.0000
05/29/2026	(5,167)	93.0675
06/01/2026	(100,000)	93.7748
06/02/2026	(467,586)	94.6070
06/03/2026	(85,955)	93.6170
06/04/2026	(26,509)	93.1272