

Eustace Joseph Brooks
 Form 4
 May 04, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Eustace Joseph Brooks

2. Issuer Name and Ticker or Trading Symbol
 PIONEER DRILLING CO [PDC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1305 US 281 S
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Pres. Prod. Svs. Div.

PLEASANTON, TX 78064

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common stock	05/02/2011		A		11,011 (1) \$ 0 38,711	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (Right to buy)	\$ 13.57					<u>(2)</u>	03/03/2018	Common stock	85,000
Employee stock option (Right to buy)	\$ 17.07					<u>(3)</u>	08/28/2018	Common stock	54,000
Employee stock option (Right to buy)	\$ 3.84					<u>(4)</u>	03/02/2019	Common stock	69,000
Employee stock option (Right to buy)	\$ 8.86					<u>(5)</u>	02/02/2020	Common stock	53,600
Employee stock option (Right to buy)	\$ 9.01					<u>(6)</u>	02/02/2021	Common stock	45,998

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eustace Joseph Brooks 1305 US 281 S PLEASANTON, TX 78064			EVP & Pres. Prod. Svs. Div.	

Signatures

Joseph B
Eustace

05/04/2011

 Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares represent a restricted stock award; the restrictions lapse in three equal installments on May 2, 2011, April 30, 2012 and April 30, 2013.
- (2) All options are fully exercisable at 05-05-2011.
- (3) The option becomes exercisable in three equal installments on August 28, 2009, 2010 and 2011.
- (4) The option becomes exercisable in three equal installments on March 2, 2010, 2011 and 2012.
- (5) The option becomes exercisable in three equal installments on February 2, 2011, 2012 and 2013.
- (6) The option becomes exercisable in three equal installments on February 2, 2012, 2013 and 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.