

POTTER RONALD C
Form 4
January 05, 2006

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 *
POTTER RONALD C

2. Issuer Name and Ticker or Trading Symbol
PARKER DRILLING CO /DE/ [PKD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1401 ENCLAVE PARKWAY,
SUITE 600

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2006

____ Director
____ Officer (give title below) _____ Other (specify below)
VP/General Counsel/Corp Sec

HOUSTON, TX 77077

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| 401K Common Stock ⁽¹⁾ | | | | | 3,403.3 | I | 401(k) Plan |
| Common Stock | | | | | 1,000 | I | By son |
| Common Stock | | | | | 1,000 | I | By other son |
| Common Stock | 01/03/2006 | | M | 50,000 A \$ 8.875 | 103,429 | D | |
| | 01/03/2006 | | M | 12,500 A \$ 2.61 | 115,929 | D | |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | | | | | | | |
| Common Stock | 01/03/2006 | S | 46,100 | D | \$ 11.4 | 69,829 | D |
| Common Stock | 01/03/2006 | S | 2,200 | D | \$ 11.39 | 67,629 | D |
| Common Stock | 01/03/2006 | S | 6,500 | D | \$ 11.35 | 61,129 | D |
| Common Stock | 01/03/2006 | S | 7,500 | D | \$ 11.38 | 53,629 | D |
| Common Stock | 01/03/2006 | S | 200 | D | \$ 11.37 | 53,429 | D |

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

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(9-02)

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

| 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 8.875 | 01/03/2006 | | M | 50,000 | 10/26/2005 | 05/11/2007 | Common Stock | 50,000 |
| Employee Stock Option (right to buy) | \$ 2.61 | 01/03/2006 | | M | 12,500 | 07/15/2003 | 07/15/2010 | Common Stock | 12,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| POTTER RONALD C 1401 ENCLAVE PARKWAY, SUITE 600 HOUSTON, TX 77077 | | | VP/General Counsel/Corp Sec | |

Signatures

Ronald C Potter 01/05/2006

__Signature of Date
Reporting Person

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) 401K shares owned as of 12-28-2005

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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