

PLANK ROGER B
Form 5
March 15, 2010

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PLANK ROGER B

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

5 GREENWAY PLAZA, SUITE 100

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HOUSTON, TX 77046

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	01/01/2009	Â	G4	11,700 D	\$ 0 (1) 90,000	I	By limited partnership (2)
Common Stock	01/01/2009	Â	G4	11,700 A	\$ 0 (1) 90,000	I	By trust (3)
Common Stock	06/30/2009	Â	S4	9,180 D	\$ 0 (4) 90,000	I	By limited partnership (2)

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Common Stock	06/30/2009	Â	P4	9,180	A	\$ 0 (4)	90,000	I	By trust (3)
Common Stock	Â	Â	Â	Â	Â	Â	154,635	D	Â

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)	8. Price of Derivative Security (Instr. 5)	9. of
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLANK ROGER B 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	Â	X	Â	Â

Signatures

/s/ Roger B. Plank
03/15/2010

**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) The reporting person and spouse made a gift of limited partnership interests.

These shares are held by Indian Creek Holdings, Ltd. ("Indian Creek"), a limited partnership (of which two entities owned by the

(2) reporting person and spouse are the general partners), and the limited partners consist of the reporting person, his spouse and trusts for the benefit of the reporting person's children. These are the same shares reported as owned indirectly by the trusts.

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- These shares are held in trust, indirectly through limited partnership interests in Indian Creek held by the trusts, for the benefit of the
- (3) reporting person's children. The reporting person and spouse are trustees. These are the same shares reported as owned indirectly by Indian Creek.

- On June 30, 2009, the reporting person and spouse sold an aggregate 10.2% limited partnership interest in Indian Creek to trusts for the benefit of the reporting person's children (the reporting person and spouse are trustees). Indian Creek holds numerous and diverse assets
- (4) in addition to the common stock of Parker, and no separate purchase price was assigned or is attributable to the common stock. Both the reporting person's beneficial interest and his pecuniary interest in the attributable shares of Parker common stock remained the same after the transaction.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.