

ROWAN COMPANIES INC  
Form 8-K  
March 09, 2009

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 6, 2009**

**ROWAN COMPANIES, INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or other Jurisdiction of  
Incorporation)

**1-5491**

(Commission File Number)

**75-0759420**

(IRS Employer Identification No.)

**2800 POST OAK BOULEVARD  
SUITE 5450**

**HOUSTON, TEXAS**

(Address of Principal Executive Offices)

**77056**

(Zip Code)

Registrant's telephone number, including area code: **(713) 621-7800**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 6, 2009, the Board of Directors met and determined to pay Mr. Daniel F. McNease, the Company's former Chairman, President and Chief Executive Officer, a bonus of \$364,250 pursuant to the Company's 2008 bonus plan.

**Item 9.01. Financial Statements and Exhibits**

None.

**SIGNATURES**

**Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.**

ROWAN COMPANIES, INC.

By: /s/ William H. Wells  
William H. Wells  
Vice President Finance and CFO  
(Principal Financial Officer)

Dated: March 9, 2009

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