
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NUMBER 1
TO
FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

PARKER DRILLING COMPANY

(Exact name of registrant as specified in its charter)

Delaware

73-0618660

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

8 East Third Street
Tulsa, Oklahoma 74103
(918)585-8221
(address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

KATHY J. KUCHARSKI, ESQ.
8 East Third Street
Tulsa, Oklahoma 74103
(918) 585-8221
(name, address, including zip code, and telephone number,
including area code, of agent for service)

copy to:
Alan E. Molotsky, Esq.
Hogan, Marren & McCahill, Ltd.
205 North Michigan Avenue
Suite 4300
Chicago, Illinois 60601

Parker Drilling Company, Inc. (the "Company") is a Delaware corporation. The Company filed a registration statement on Form S-3, as previously amended (the "Registration Statement"), which was declared effective by the Securities and Exchange Commission (the "Commission") on May 17, 1993. The Company registered with the Commission under the Registration Statement 1,575,000 shares of the common stock, par value \$.16-2/3 per share (the "Shares"), to be offered for resale for the account of two stockholders of the Company (the "Selling Stockholders"). The Company did not, as described in the Registration Statement, receive any of the proceeds of any sale(s) of the Shares. The two Selling Stockholders were Quantum Fund N.V., which owned 925,000 of the Shares registered for its resale, and the Royal Bank of Canada,

through its nominee Roytor & Co., which owned the other 650,000 Shares registered for resale. Prior to the date of this Post-Effective Amendment, the Company processed a sale of the 650,000 Shares by the Royal Bank of Canada, through its nominee Roytor & Co.

The Company, pursuant to one of its undertakings contained in the Registration Statement, files this Post-Effective Amendment Number 1 for the sole purpose of removing, and the Company hereby notifies the Commission that such Shares will hereafter be removed, from registration with the Commission under the Registration Statement, all 925,000 of the Shares registered pursuant to the Registration Statement which remain unsold at this time.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on the 27th day of October, 1994.

By: /s/ ROBERT L. PARKER JR.

Robert L. Parker Jr.
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment to the Registration Statement has been signed below by the following persons in the capacities indicated on October 27, 1994.

Signature	Title
/s/ ROBERT L. PARKER*	Chairman of the Board and Director

Robert L. Parker

/s/ ROBERT L. PARKER JR.* President, Principal Executive Officer and

----- Director
Robert L. Parker Jr.

/s/ JAMES W. LINN* Principal Operating Officer, Executive Vice

President and Director
James W. Linn

/s/ JAMES J. DAVIS* Principal Financial Officer and Vice President

James J. Davis

/s/ RANDY ELLIS* Controller and Principal Accounting Officer

Randy Ellis

/s/ EARNEST F. GLOYNA* Director

Earnest F. Gloyna

/s/ EUGENE L. SWEARINGEN* Director

Eugene Swearingen

/s/ DAVID L. FIST* Director

David L. Fist

*By:/s/ WILLIAM W. PRITCHARD

William W. Pritchard
Pursuant to Powers of Attorney