

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Information Statement pursuant to Rule 13d-1 and 13d-2

(AMENDMENT NO.)*

PARKER DRILLING CO.

(NAME OF ISSUER)

COMMON STOCK

(TITLE OF CLASS OF SECURITIES)

701081101

(CUSIP NUMBER)

Check the following box if a fee is being paid with this statement :X:
(A fee is not required only if the filing person: (1) has a previous
statement on file reporting beneficial ownership of more than five
percent of the class of securities described in Item 1; and (2) has
filed no amendment subsequent thereto reporting beneficial ownership
of five percent or less of such class.) (See Rule 13d-7.)

* The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class
of securities, and for any subsequent amendment containing information
which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not
be deemed to be 'filed' for the purpose of Section 18 of the Securities
Exchange Act of 1934 ('Act') or otherwise subject to the liabilities
of that section of the Act but shall be subject to all other provisions
of the Act (however, see the Notes).

(CONTINUED ON FOLLOWING PAGE(S))

-----	-----
CUSIP NO. 701081101	13G Page 2 of 14 Pages
-----	-----
1 NAME OF REPORTING PERSON	
AXA Assurances I.A.R.D. Mutuelle	
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
-- -----	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) []	
(B) [X]	
-- -----	
3 SEC USE ONLY	
-- -----	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
France	

NUMBER OF 5 SOLE VOTING POWER	
SHARES 3,775,900	
BENEFICIALLY -----	
OWNED 6 SHARED VOTING POWER	
AS OF 0	
December 31, 1993 -----	

BY EACH	7	SOLE DISPOSITIVE POWER	
REPORTING		3,837,600	
PERSON		-----	
WITH	8	SHARED DISPOSITIVE POWER	
		0	

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	3,837,600		
	(Not to be construed as an admission of beneficial ownership)		

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN		
	SHARES *		

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	6.9%		

12	TYPE OF REPORTING PERSON *		
	IC		

* SEE INSTRUCTIONS BEFORE FILLING OUT!

-----	-----	
CUSIP NO. 701081101	13G	Page 3 of 14 Pages
-----	-----	
1	NAME OF REPORTING PERSON	
	AXA Assurances Vie Mutuelle	
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) []	
	(B) [X]	

3	SEC USE ONLY	

4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	France	

	5	SOLE VOTING POWER
NUMBER OF		3,775,900
SHARES		
BENEFICIALLY		-----
OWNED	6	SHARED VOTING POWER
AS OF		0
December 31, 1993		-----
BY EACH	7	SOLE DISPOSITIVE POWER
REPORTING		3,837,600
PERSON		-----
WITH	8	SHARED DISPOSITIVE POWER
		0

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,837,600	
	(Not to be construed as an admission of beneficial ownership)	

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	
	SHARES *	

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	6.9%	

12	TYPE OF REPORTING PERSON *	
	IC	

* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 701081101		13G	Page 4 of 14 Pages
1 NAME OF REPORTING PERSON			
Alpha Assurances I.A.R.D. Mutuelle			
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) []			
(B) [X]			
3 SEC USE ONLY			
4 CITIZENSHIP OR PLACE OF ORGANIZATION			
France			
5 SOLE VOTING POWER			
NUMBER OF SHARES		3,775,900	
BENEFICIALLY OWNED			
AS OF		0	
December 31, 1993			
6 SHARED VOTING POWER			
BY EACH REPORTING PERSON		3,837,600	
7 SOLE DISPOSITIVE POWER			
WITH		0	
8 SHARED DISPOSITIVE POWER			
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
3,837,600			
(Not to be construed as an admission of beneficial ownership)			
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN			
SHARES *			
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
6.9%			
12 TYPE OF REPORTING PERSON *			
IC			

* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 701081101		13G	Page 5 of 14 Pages
1 NAME OF REPORTING PERSON			
Alpha Assurances Vie Mutuelle			
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) []			
(B) [X]			
3 SEC USE ONLY			

4|CITIZENSHIP OR PLACE OF ORGANIZATION |

| France |

| NUMBER OF |5|SOLE VOTING POWER |
| SHARES || 3,775,900 |

| BENEFICIALLY |-----|

| OWNED |6|SHARED VOTING POWER |
| AS OF || 0 |

| December 31, 1993 |-----|

| BY EACH |7|SOLE DISPOSITIVE POWER |
| REPORTING || 3,837,600 |

| PERSON |-----|

| WITH |8|SHARED DISPOSITIVE POWER |
| || 0 |

9|AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

| 3,837,600 |

| (Not to be construed as an admission of beneficial ownership) |

10|CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN |

| SHARES * |-----|

11|PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 |

| 6.9% |

12|TYPE OF REPORTING PERSON * |

| IC |

* SEE INSTRUCTIONS BEFORE FILLING OUT!

| CUSIP NO. 701081101 | 13G | Page 6 of 14 Pages |

1|NAME OF REPORTING PERSON |

| Uni Europe Assurance Mutuelle |

| S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON |

2|CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) [] |

| (B) [X] |

3|SEC USE ONLY |

4|CITIZENSHIP OR PLACE OF ORGANIZATION |

| France |

| NUMBER OF |5|SOLE VOTING POWER |
| SHARES || 3,775,900 |

| BENEFICIALLY |-----|

| OWNED |6|SHARED VOTING POWER |
| AS OF || 0 |

| December 31, 1993 |-----|

| BY EACH |7|SOLE DISPOSITIVE POWER |
| REPORTING || 3,837,600 |

| PERSON |-----|

| WITH |8|SHARED DISPOSITIVE POWER |
| || 0 |

9|AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

| 3,837,600 |

| (Not to be construed as an admission of beneficial ownership) |

10|CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN |

SHARES *	
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	6.9%
TYPE OF REPORTING PERSON *	IC

* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 701081101	13G	Page 7 of 14 Pages
NAME OF REPORTING PERSON	AXA	
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *	(A) <input type="checkbox"/> (B) <input type="checkbox"/>	
SEC USE ONLY		
CITIZENSHIP OR PLACE OF ORGANIZATION	France	
NUMBER OF SHARES BENEFICIALLY OWNED AS OF December 31, 1993	SOLE VOTING POWER	3,775,900
BY EACH REPORTING PERSON	SOLE DISPOSITIVE POWER	3,837,600
WITH	SHARED VOTING POWER	0
WITH	SHARED DISPOSITIVE POWER	0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	3,837,600	
(Not to be construed as an admission of beneficial ownership)		
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *		
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	6.9%	
TYPE OF REPORTING PERSON *	HC	

* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 701081101	13G	Page 8 of 14 Pages
NAME OF REPORTING PERSON	THE EQUITABLE COMPANIES INCORPORATED	

| S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON |
13-3623351
2

3

4

NUMBER OF
SHARES
BENEFICIALLY
OWNED
AS OF
December 31, 1993
BY EACH
REPORTING
PERSON
WITH

9

10

11

12

* SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a) Name of Issuer: Page 9 of 14 Pages

PARKER DRILLING CO.

Item 1(b) Address of Issuer's Principal Executive Offices:

8 East Third St.
Tulsa, OK 74103

Item 2(a) Name of Person Filing:

Alpha Assurances I.A.R.D. Mutuelle, Alpha Assurances
Vie Mutuelle, AXA Assurances I.A.R.D Mutuelle, AXA Assurances
Vie Mutuelle, and Uni Europe Assurance Mutuelle, as a group
(collectively, the 'Mutuelles AXA')

AXA

The Equitable Companies Incorporated
(the 'Equitable Companies')

Item 2(b) Address of Principal Business Office:

Alpha Assurances I.A.R.D. Mutuelle and
Alpha Assurances Vie Mutuelle
101-100 Terrasse Boieldieu
92042 Paris La Defense France

AXA Assurances I.A.R.D Mutuelle and
AXA Assurances Vie Mutuelle
La Grande Arche
Pardi Nord
92044 Paris La Defense France

Uni Europe Assurance Mutuelle
24 Rue Drouot
75009 Paris France

AXA
23, Avenue Matignon
75008 Paris France

The Equitable Companies Incorporated
787 Seventh Avenue
New York, New York 10019

Page 10 of 14 Pages

Item 2(c) Citizenship:

Mutuelles AXA and AXA - France
Equitable Companies - Delaware

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

701081101

Item 3. Type of Reporting Person:

Equitable Companies as a parent holding company,
in accordance with 240.13d-1 (b)(ii)(G).

The Mutuelles AXA, as a group, acting as a parent
holding company.

<TABLE>

Page 11 of 14 Pages

Item 4. Ownership as of December 31, 1993:

(a) Amount Beneficially Owned:

3,837,600 shares of common stock beneficially owned including:

<CAPTION>

	No. of Shares		
	<C>	<C>	
<S> The Mutuelles AXA, as a group AXA		0	0
AXA Entity or Entities: NONE			
----- acquired solely for investment purposes:			0

(Each of the Mutuelles AXA, as a group, and AXA expressly declares that the filing of this Schedule 13G shall not be construed as an admission that it is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any securities covered by this Schedule 13G).

<S> The Equitable Companies Incorporated Subsidiaries:	<C>	<C>	0
--	-----	-----	---

The Equitable Life Assurance Society of
the United States acquired solely for
investment purposes:

Common stock 2,123,300 2,123,300

 Alliance Capital Management L.P.
 acquired solely for investment purposes
 on behalf of client discretionary investment
 advisory accounts:

Common stock 1,714,300 1,714,300

 Donaldson, Lufkin & Jenrette Securities
 Corporation held for investment purposes: 0

Wood, Struthers & Winthrop Management Corp.
 acquired solely for investment purposes
 on behalf of client discretionary investment
 advisory accounts: 0

 Total 3,837,600
 =====

(Each of the above subsidiaries of The Equitable operates under
 independent management and makes independent decisions).

<S> <C>

(B) Percent of Class: 6.9%

</TABLE>

<TABLE>

ITEM 4. Ownership as of December 31, 1993 (CONT.) Page 12 of 14 Pages

(c) Deemed Voting Power and Disposition Power:

<CAPTION>

	(i)	(ii)	(iii)	(iv)
	Deemed	Deemed	Deemed	Deemed
	to have	to have	to have	to have
	Sole Power	Shared Power	Sole Power	Shared Power
	to Vote	to Vote	to Dispose	to Dispose
	or to	or to	or to	or to
	Direct	Direct	Direct the	Direct the
	the Vote	the Vote	Disposition	Disposition

<S> <C> <C> <C> <C>

The Mutuelles AXA,
 as a group 0 0 0 0

AXA 0 0 0 0

AXA Entity or Entities:

 NONE 0 0 0 0

The Equitable
 Companies
 Incorporated 0 0 0 0

Subsidiaries:

 The Equitable
 Life Assurance
 Society of the
 United States 2,123,300 0 2,123,300 0

Alliance Capital
 Management L.P. 1,652,600 0 1,714,300 0

Donaldson, Lufkin
 & Jenrette
 Securities
 Corporation 0 0 0 0

Wood, Struthers
 & Winthrop
 Management

Corporation	0	0	0	0
TOTAL	3,775,900	0	3,837,600	0

(Each of the above subsidiaries of the Equitable Companies operates under independent management and makes independent voting and investment decisions).

</TABLE>

Item 5.

Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

()

Item 6.

Ownership of More than Five Percent on behalf of Another Person. N/A

Item 7.

Identification and Classification of the Subsidiary which Acquired

the Security Being Reporting on by the Parent Holding Company:

This Schedule 13G is being filed by the Mutuelles AXA, as a group, AXA, and Equitable Companies:

- () in the Mutuelles AXAs' capacity, as a group, acting as a parent holding company with respect to the holdings of the following AXA entity or entities;
- () in AXA's capacity as a parent holding company with respect to the holdings of the following AXA entity or entities:
NONE
- (X) IN EQUITABLE COMPANIES capacity as a parent holding company with respect to the holdings of its following subsidiaries:
- (X) THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES (13-5570651), an insurance company, a broker-dealer registered under Section 15 of the Securities and Exchange Act of 1934 and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) ALLIANCE CAPITAL MANAGEMENT L.P. (13-3434400), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- () DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION (13-2741729), a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934 and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- () WOOD, STRUTHERS & WINTHROP MANAGEMENT CORP. (13-2774791), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Item 8. Identification and Classification of Members of the Group. N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below I certify that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 9, 1994 THE EQUITABLE COMPANIES INCORPORATED*

/s/ Joanne T. Marren

Joanne T. Marren
Vice President

*Pursuant to the Joint Filing Agreement with respect to Schedule 13G attached hereto as Exhibit I, among The Equitable Companies Incorporated, Alpha Assurances I.A.R.D. Mutuelle, Alpha Assurances Vie Mutuelle, AXA Assurances I.A.R.D Mutuelle, AXA Assurances Vie Mutuelle, and Uni Europe Assurance Mutuelle, and AXA, this statement Schedule 13G is filed on behalf of each of them.

EXHIBIT I

JOINT FILING AGREEMENT

Each of the undersigned hereby agrees that the Schedule 13G filed herewith is filed jointly, pursuant to Rule 13d-1(f)(1) of the Securities Exchange Act of 1934, as amended on behalf of each of them.

Dated: February 9, 1994

The Equitable Companies Incorporated

BY: /s/ Joanne T. Marren

Joanne T. Marren
Vice President

AXA Assurances I.A.R.D. Mutuelle; AXA Assurances Vie Mutuelle; Alpha Assurances Vie Mutuelle; Alpha Assurances I.A.R.D. Mutuelle, Uni Assurance Europe Mutuelle, as a group, and AXA

Signed on behalf of each of the above entities

BY: /s/ Joanne T. Marren

Joanne T. Marren
Attorney-in-Fact
(Executed pursuant to Powers of Attorney)