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**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 11, 2010**

**PARKER DRILLING COMPANY**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction  
of incorporation)*

**001-07573**

*(Commission File Number)*

**73-0618660**

*(IRS Employer  
Identification No.)*

**5 Greenway Plaza, Suite 100**

**Houston, Texas**

*(Address of principal executive offices)*

**77046**

*(Zip Code)*

**Registrant's telephone number, including area code: (281) 406-2000**

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 (see General Instruction A.2. below):

- 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))
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**Item 8.01 Other Events**

On March 11, 2010, Parker Drilling Company (the "Company") publicly disseminated a press release announcing that it has agreed to sell 9 1/8% senior notes due 2018 in a previously announced private offering resulting in gross proceeds of \$300 million. The purpose of this Current Report on Form 8-K is to file as Exhibit 99.1 a copy of the Company's press release dated March 11, 2010 announcing such event. The press release is incorporated by reference into this Item 8.01 and the foregoing description of the press release is qualified in its entirety by reference to such exhibit.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following exhibit is filed herewith:

99.1 Press Release of Parker Drilling Company dated March 11, 2010.

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## 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.

PARKER DRILLING COMPANY

Date: March 11, 2010

By: /s/ W. Kirk Brassfield

W. Kirk Brassfield  
Senior Vice President and  
Chief Financial Officer

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## EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release of Parker Drilling Company dated March 11, 2010.

FOR IMMEDIATE RELEASE  
March 11, 2010

**Parker Drilling Company Announces Sale of 9 1/8% Senior Notes due 2018**

HOUSTON — March 11, 2010 — Parker Drilling Company (NYSE: PKD) announced today that it has agreed to sell 9 1/8% senior notes due 2018 in a previously announced private offering resulting in gross proceeds of \$300 million. The senior notes will bear interest at a rate of 9 1/8% per annum and will mature on April 1, 2018.

The Company intends to use the net proceeds of the offering of the senior notes to fund a cash tender offer and consent solicitation for all of the \$225.0 million outstanding principal amount of the Company's 9 5/8% Senior Notes due 2013 and for general corporate purposes, which may include the redemption of any of the Company's 9 5/8% Senior Notes due 2013 not tendered in the tender offer and consent solicitation and the repayment of up to \$42.0 million of borrowings under its revolving credit facility.

The securities to be offered have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful.

Nothing in this press release should be construed as an offer to purchase, or as a notice to redeem, any outstanding 9 5/8% Senior Notes due 2013.

*Cautionary Statement Regarding Forward-Looking Statements:* This press release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release, other than statements of historical facts, are "forward-looking statements" for purposes of these provisions. These forward-looking statements include the Company's intention to consummate the sale of the senior notes and the Company's intended use of proceeds of the sale of the senior notes. The closing of the sale of the senior notes is subject to the satisfaction of customary closing conditions. The Company may not be able to complete the sale of the senior notes on the anticipated terms or at all. The Company's ability to complete the sale of the senior notes will depend, among other things, on market conditions for debt securities in general and the Company's debt securities in particular. In addition, the Company's ability to complete the sale and the Company's business are subject to the risks described in the Company's filings with the Securities and Exchange Commission. The Company's annual, quarterly and special reports are available over the Internet at the SEC's web site at <http://www.sec.gov>.