

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

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 Number)

1401 ENCLAVE PARKWAY, SUITE 600
HOUSTON, TEXAS 77077
(Address of principal executive offices including zip code)

PARKER DRILLING COMPANY STOCK BONUS PLAN

(Full title of plan)

JAMES J. DAVIS
SENIOR VICE PRESIDENT-FINANCE & CHIEF FINANCIAL OFFICER
1401 ENCLAVE PARKWAY, SUITE 600
HOUSTON, TEXAS 77077
281-406-2024
(Name, address and telephone number of agent for service)

CALCULATION OF REGISTRATION FEE

<Table>
<Caption>

TITLE OF SECURITIES TO BE REGISTERED (1)	PROPOSED MAXIMUM AMOUNT TO BE REGISTERED(2)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(3)	PROPOSED MAXIMUM OFFERING PRICE(3)	AMOUNT OF AGGREGATE OFFERING FEE	REGISTRATION FEE
<S> Common Stock, \$.16 2/3 par value per share	<C> 2,000,000 shares	<C> \$3.00	<C> \$6,000,000.00	<C> \$1,500.00	

</Table>

- (1) Pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also includes an indeterminate amount of plan interests to be offered or sold pursuant to the Parker Drilling Company Stock Bonus Plan.
- (2) Each share of Common Stock is accompanied by a Right to purchase Preferred Shares pursuant to the Rights Agreement dated July 14, 1998, as amended, with Well Fargo Bank, N.A. (formerly Norwest Bank Minnesota, N.A.), as Rights Agent. Includes an indeterminate number of shares of Common Stock that may be issuable by reason of stock splits, stock dividends or similar transactions.
- (3) The amounts are based upon the average high and low sales prices per share of Common Stock as reported on the New York Stock Exchange on September 26, 2001 and are used solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933.

EXPLANATORY NOTE

This Registration Statement relates to the registration of additional shares of Common Stock of the Registrant to be acquired by the Trustee pursuant

to the Parker Drilling Company Stock Bonus Plan (the "Plan") for the accounts of the Plan participants. The contents of the Registrant's Registration Statement on Form S-8, Registration No. 33-56698, filed with the Securities and Exchange Commission on December 31, 1992 (the "Prior Registration Statement"), including all amendments thereto, are hereby incorporated by reference. The Items below contain information required in this Registration Statement that were not included in the Prior Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents heretofore filed by the Registrant or the Plan with the Securities and Exchange Commission are incorporated by reference in this Registration Statement:

- (1) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2000.
- (2) The Registrant's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2001 and June 30, 2001, respectively.
- (3) The Plan's Annual Report on Form 11-K for the fiscal year ended December 31, 2000.
- (4) The description of the registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A, dated June 16, 1969, including any amendment or report heretofore or hereafter filed for the purpose of updating such description.
- (5) The description of the Rights to purchase Preferred Shares contained in the Registrant's Registration Statement on Form 8-A, dated July 15, 1998, including any amendment or report heretofore or hereafter filed for the purpose of updating such description.

In addition, all documents subsequently filed by the Registrant or the Plan pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities and Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment that indicates that all securities offered hereby have been sold or that de-registers all securities offered hereby then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from their respective dates of filing.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

The validity of the shares of common stock offered hereby have been passed upon by Conner & Winters, A Professional Corporation, Tulsa, Oklahoma. Mr. Potter, a shareholder, director and officer of Conner & Winters, A Professional Corporation, is Corporate Secretary of the Registrant. As of the date hereof, attorneys of Conner & Winters,

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A Professional Corporation, owned, directly or indirectly, 9,000 shares of common stock of the Registrant and have the right to exercise options to receive an additional 132,750 shares.

ITEM 8. EXHIBITS

The following are included as exhibits to this Registration Statement:

Exhibit No.	Document
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- 5* Opinion of Conner & Winters, A Professional Corporation.
- 15* Letter of PricewaterhouseCoopers LLP, regarding unaudited interim financial information of the Registrant.
- 23.1* Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Conner & Winters, A Professional Corporation (included in Exhibit 5).
- 24 Power of Attorney (included in signature page hereof).

 * Filed herewith.

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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-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on September 28, 2001.

PARKER DRILLING COMPANY

By: /s/ Robert L. Parker, Jr.

 Robert L. Parker Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Robert L. Parker Jr. and James J. Davis, and each of them his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her in his or her name, place and stead, in any and all capacities, to sign any or all amendments and post-effective amendments to this Registration Statement on Form S-8, and to file the same, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or each of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on September 28, 2001.

<TABLE>
 <CAPTION>

Signature	Title	Signature	Title
-----	-----	-----	-----
<S>	<C>	<C>	<C>
/s/ Robert L. Parker, Jr. ----- Robert L. Parker Jr.	President, Chief Executive Officer (Principal Executive Officer)	/s/ Robert L. Parker ----- Robert L. Parker	Chairman of the Board and Director
/s/ James J. Davis ----- James J. Davis	Senior Vice President-Finance (Principal Financial Officer)	/s/ James W. Linn ----- James W. Linn	Director
/s/ W. Kirk Brassfield ----- W. Kirk Brassfield	Corporate Controller (Principal Accounting Officer)	/s/ R. Rudolph Reinfrank ----- R. Rudolph Reinfrank	Director
/s/ David L. Fist	Director	/s/ Bernard Duroc-Danner	Director

David L. Fist

Bernard Duroc-Danner

/s/ James E. Barnes Director

/s/ Simon G. Kukes Director

James E. Barnes

Simon G. Kukes

/s/ Robert M. Gates Director

Robert M. Gates

</TABLE>

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THE PLAN

Pursuant to the requirements of the Securities Act of 1933, the Plan has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 28th day of September, 2001.

PARKER DRILLING COMPANY
STOCK BONUS PLAN COMMITTEE

/s/ David W. Tucker

Name: David W. Tucker

Title: Chairman

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EXHIBIT INDEX

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24	Power of Attorney (included in signature page hereof).

* Filed herewith.

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EXHIBIT 5

September 28, 2001

Parker Drilling Company
1401 Enclave Parkway, Suite 600
Houston, TX 77077

Re: Parker Drilling Company Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Parker Drilling Company, a Delaware corporation (the "Company"), in connection with the registration of 2,000,000 shares of the Company's Common Stock, \$0.16 2/3 par value per share (the "Shares"), by the Company on a Registration Statement filed with the Securities and Exchange Commission on Form S-8 (the "Registration Statement"). The Shares are issuable in connection with the Parker Drilling Company Stock Bonus Plan.

We have examined the Registration Statement being filed contemporaneously herewith. We have also examined and are familiar with an original or copy, the authenticity of which has been established to our satisfaction, of the Parker Drilling Company Stock Bonus Plan and all such documents, corporate records, and other instruments as we have deemed necessary to express the opinion herein set forth. We have assumed that the consideration to be received by the Company for each of the Shares upon issuance will equal or exceed the par value per share of Common Stock of the Company.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued, delivered and acquired in accordance with the terms of the Parker Drilling Stock Bonus Plan, will be validly issued, fully paid and non-assessable.

We are members of the bar of the State of Oklahoma. Our opinion expressed above is limited to the laws of the State of Oklahoma, the corporate law of the State of Delaware and the

Parker Drilling Company
September 28, 2001
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federal laws of the United States of America, and we do not express any opinion herein concerning the laws of any other jurisdiction.

We hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement and to the reference to our firm in Item 5 of Part II thereof.

Ronald C. Potter, a shareholder, director and officer of this firm is Corporate Secretary of the Company.

Very truly yours,

/s/ Conner & Winters
A Professional Corporation

EXHIBIT 15

September 28, 2001

Securities and Exchange Commission
450 Fifth Street, N. W.
Washington, D.C. 20549

Commissioners:

We are aware that our reports dated July 26, 2001 and April 24, 2001 on our reviews of interim financial information of Parker Drilling Company (the "Company") as of and for the periods ended June 30, 2001 and March 31, 2001 and included in the Company's quarterly report on Form 10-Q for the quarters then ended are incorporated by reference in its Registration Statement dated September 28, 2001.

Very truly yours,

/s/ PricewaterhouseCoopers LLP

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 30, 2001 relating to the consolidated financial statements and financial statement schedule of Parker Drilling Company and subsidiaries, which appears in Parker Drilling Company's Annual Report on Form 10-K for the year ended December 31, 2000.

We also consent to the incorporation by reference in this Registration Statement of our report dated July 12, 2001 relating to the financial statements of the Parker Drilling Company Stock Bonus Plan which appears in Parker Drilling Company Stock Bonus Plan's Annual Report on Form 11-K for the year ended December 31, 2000.

/s/ PricewaterhouseCoopers LLP

Tulsa, Oklahoma
September 28, 2001