

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) January 12, 2005

PARKER DRILLING COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-7573

73-0618660

(Commission File Number)

(IRS Employer Identification No.)

1401 Enclave Parkway, Suite 600, Houston, TX 77077

(Address of Principal Executive Offices) (Zip Code)

(281) 406-2000

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(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 (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))

Item 2.02 Results of Operations and Financial Condition

On January 12, 2005, Parker Drilling Company ("Company") issued a press release announcing expected results of operations for the fourth quarter of 2004 and earnings guidance for 2005.

A copy of this press release is attached as Exhibit 99 to this Report on Form 8-K. This information is being furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

The following exhibit is furnished herewith:

99 Press release dated January 12, 2005, issued by the Company

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: January 12, 2005 By: /s/ Robert L. Parker Jr.

Name: Robert L. Parker Jr.
Its: President and Chief Executive
Officer and Director

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Exhibit Index

Exhibit No.	Description
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99	Press Release dated January, 12, 2005, issued by the Company

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EXHIBIT 99

FOR IMMEDIATE RELEASE Media Contact: Marianne Gooch 281-406-2212
Investor Contact: David Tucker 281-406-2370

Parker Drilling Announces Earnings Guidance, 4th Quarter Conference Call

Houston, Jan. 12, 2005 -- Parker Drilling Company (NYSE: PKD) today confirmed its previous guidance of a net loss per share of \$0.05 to \$0.10 for the fourth quarter of 2004. Most, if not all of the loss, is attributable to non-routine charges relating to asset dispositions and write downs. The Company is positioned to show improved results for 2005 and expects earnings to be in line with First Call 2005 estimates of net income per share of \$0.05 to \$0.14.

Parker will host its fourth quarter conference call at 10 a.m. CST (11 a.m. EST) on Feb. 8, 2005. Earnings for the quarter will be released that morning prior to the call. Those interested in participating in the call may dial in at (303) 262-2130. The conference call replay can be accessed from noon CST, Feb. 8, 2005 until 11:59 p.m. CST, Feb. 15, 2005 by dialing (303) 590-3000 and using the access code 11021350#. Alternatively, the call can be accessed live through the Parker Web site at <http://www.parkerdrilling.com>. The archived call will be available on the Web for 12 months.

Parker Drilling is a Houston-based global energy company specializing in offshore drilling and workover services in the Gulf of Mexico and international land and offshore markets. Parker also owns Quail Tools, a provider of premium industry rental tools. Parker Drilling has 59 marketed rigs and employs approximately 3,000 people worldwide.

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This release contains certain statements that may be deemed to be "forward-looking statements" within the meaning of the Securities Acts. All statements, other than statements of historical facts, that address activities, events or developments that the Company expects, projects, believes or anticipates will or may occur in the future, the outlook for rig utilization and dayrates, general industry conditions including bidding activity, future operating results of the Company's rigs and rental tool operations, capital expenditures, expansion and growth opportunities, asset sales and other such matters, are forward-looking statements. Although the Company believes that its expectations stated in this release are based on reasonable assumptions, actual results may differ from those expressed or implied in the forward-looking statements. For a more detailed discussion of risk factors, please refer to the Company's reports filed with the SEC, and in particular, the report on Form 10-K for the year ended December 31, 2003. Each forward-looking statement speaks only as of the date of this release, and the Company undertakes no obligation to publicly update or revise any forward- looking statement.