
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): April 14, 2005

PARKER DRILLING COMPANY
(Exact name of registrant as specified in its charter)

Delaware 1-7573 73-0618660
(State or other jurisdiction (Commission File Number) (IRS Employer
of incorporation) Identification No.)

1401 Enclave Parkway, Suite 600
Houston, Texas 77077 77077
(Address of principal executive offices) (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 April 14, 2005, Parker Drilling Company (the "Company") publicly disseminated a press release announcing that it has agreed to sell an additional \$50 million in aggregate principal amount of its 9 5/8% Senior Notes due 2013 at an offering price of 111% of the principal amount thereof in a previously announced private offering that will result in gross proceeds of \$55.5 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 April 14, 2005 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.

Exhibits. The following is filed as an exhibit to this Current Report on Form 8-K:

99.1 Press Release of Parker Drilling Company dated April 14, 2005.

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

Dated: April 15, 2005 By: /s/ W. Kirk Brassfield

W. Kirk Brassfield
Vice President, Finance and Accounting

EXHIBIT INDEX

| <Table> | <Caption> |
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| Exhibit | Number |
| Description | ----- |
| <S> | <C> |
| 99.1 | Press Release of Parker Drilling Company dated April 14, 2005. |

PARKER DRILLING COMPANY ANNOUNCES
SALE OF 9 5/8% SENIOR NOTES DUE 2013

HOUSTON, April 14, 2005 - Parker Drilling Company (NYSE: PKD) announced today that it has agreed to sell an additional \$50 million in aggregate principal amount of its 9 5/8% Senior Notes due 2013 (the "Additional Notes") at an offering price of 111% of the principal amount thereof in a previously announced private offering that will result in gross proceeds of \$55.5 million. The Additional Notes will be issued under an Indenture, dated as of October 10, 2003, under which \$175.0 million in aggregate principal amount of notes of the same series were previously issued.

The Company intends to use the net proceeds of the offering of the Additional Notes, together with cash on hand, to redeem \$65 million aggregate principal amount of the Company's 10 1/8% Senior Notes due 2009 on or about May 21, 2005.

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.

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 Additional Notes and the Company's intended use of proceeds of the sale of Additional Notes. The closing of the sale of the Additional Notes is subject to the satisfaction of customary closing conditions. There can be no assurance that the Company will complete the sale of the Additional Notes on the anticipated terms or at all. The Company's ability to complete the sale of the Additional 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 of the Additional Notes 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>. Nothing in this press release should be construed as an offer to purchase, or as a notice to redeem, any outstanding 10 1/8% Senior Notes due 2009.