
**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) November 29, 2005

PARKER DRILLING COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-7573

(Commission File Number)

73-0618660

(IRS Employer Identification No.)

1401 Enclave Parkway, Suite 600, Houston, Texas

(Address of Principal Executive Offices)

77077

(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))
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Item 2.04. Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement.

On November 29, 2005, Parker Drilling Company, a Delaware corporation (the "Company"), voluntarily called for full redemption all of its outstanding 10 1/8% Senior Notes due 2009 (the "Notes"), at the redemption price of 103.375% of the principal amount thereof, in accordance with the terms of the indenture governing the Notes. Holders of redeemed Notes will also receive accrued and unpaid interest thereon up to but not including the redemption date, which is December 30, 2005. As of the date of this report (and prior to giving effect to this redemption), \$35,608,000 in aggregate principal amount of the Notes were outstanding. The Company intends to fund this redemption with cash on hand.

The description set forth above is qualified in its entirety by reference to the Notice of Full Redemption, a copy of which is filed herewith as an exhibit.

Item 9.01. Financial Statements and Exhibits.

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

99.1 Notice of Full Redemption dated November 29, 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

Date: December 2, 2005

By: s/ W. Kirk Brassfield
W. Kirk Brassfield
Senior Vice President and Chief Financial Officer

Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Notice of Full Redemption dated November 29, 2005.

NOTICE OF REDEMPTION
\$35,608,000 Aggregate Principal Amount
of the Outstanding
10%% Senior Notes due 2009
PARKER DRILLING COMPANY
CUSIP No. 701081 AK 7*

NOTICE IS HEREBY GIVEN pursuant to Section 3.03 of the Indenture, dated as of May 2, 2002, among Parker Drilling Company, a Delaware Corporation (the "Company"), the subsidiaries of the Company named therein as guarantors and JPMorgan Chase Bank, National Association, as Trustee, as supplemented and amended by the First Supplemental Indenture, dated as of May 2, 2002, the Second Supplemental Indenture, dated as of February 1, 2003, the Third Supplemental Indenture, dated as of October 7, 2003, and the Fourth Supplemental Indenture, dated as of October 10, 2003 (together, the "Indenture"), that the Company has elected to redeem on December 30, 2005 (the "Redemption Date") the remaining principal amount of its outstanding 10%% Senior Notes due 2009 (the "Notes"). The Notes are being called for redemption pursuant to Section 3.07 of the Indenture and Paragraph 5 of the Notes.

The Notes outstanding on the Redemption Date (the "Redeemed Notes") will be redeemed at the redemption price of 103.375% of the principal amount of the Notes (the "Redemption Price"). In addition, holders of Redeemed Notes will receive accrued and unpaid interest thereon from November 15, 2005 up to but not including the Redemption Date. Copies of this Notice of Redemption are being mailed by JPMorgan Chase Bank, National Association, as the paying agent (the "Paying Agent"), directly to holders of record of the Notes as such holders appear in the securities register maintained by the Company.

Unless the Company defaults in making the redemption payment, on and after the Redemption Date, the Redeemed Notes will no longer be deemed to be outstanding, interest on the Redeemed Notes will cease to accrue and all other rights with respect to the Redeemed Notes will cease and terminate, except only the right of the holders thereof to receive the Redemption Price, without interest, upon surrender of the Redeemed Notes to the Paying Agent.

Important Tax Information: *Under United States federal income tax law, the Paying Agent is required to withhold 28% of the principal amount of your holdings redeemed unless it is provided with your social security number or federal employer identification number, properly certified.*

Redeemed Notes must be surrendered to the Paying Agent to collect the Redemption Price. To receive the Redemption Price, certificates representing the Redeemed Notes must be surrendered to the Paying Agent at the following address:

By Mail:

JPMorgan Chase Bank, National Association
 Institutional Trust Services
 P. O. Box 2320
 Dallas, Texas 75221-2320

By Express Delivery:

JPMorgan Chase Bank, National Association
 Institutional Trust Services
 2001 Bryan Street, 10th Floor
 Dallas, TX 75201

Parker Drilling Company
By: JPMorgan Chase Bank, National Association
Bondholder Communications: 800-275-2048
www.jpmorgan.com/bondholder

***NOTE: Parker Drilling Company and JPMorgan Chase Bank, National Association shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Note. They are included solely for the convenience of the holders.**