

---

---

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) March 18, 2009

**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))
- 
-

## **TABLE OF CONTENTS**

[Item 7.01. Regulation FD Disclosure](#)

[Item 9.01. Financial Statements and Exhibits](#)

[SIGNATURES](#)

[Index to Exhibits](#)

[EX-99.1](#)

[EX-99.2](#)

[EX-99.3](#)

[EX-99.4](#)

---

## Table of Contents

### **Item 7.01. Regulation FD Disclosure.**

On March 18, 2009, Parker Drilling Company (the “Registrant”) issued a press release relating to a report issued by the Registrant entitled “Gulf of Mexico Barge Rig Fleet.” The Gulf of Mexico Barge Rig Fleet report updates rig status and contract information as of February, 2009. The Registrant expects to update this report monthly. The report is intended to provide analysts and investors with information about activity in the Registrant’s U.S. Barge Drilling segment, including average dayrate figures and rig utilization statistics for each of the Registrant’s Gulf of Mexico barge rigs. A copy of this press release is attached as Exhibit 99.1 to this Report on Form 8-K and a copy of the Gulf of Mexico Barge Rig Fleet report is attached as Exhibit 99.2 to this Report on Form 8-K.

On March 19, 2009, the Registrant issued a press release relating to a report issued by the Registrant entitled “Worldwide Drilling Rig Fleet.” The Worldwide Drilling Rig Fleet report updates rig status and contract information as of February, 2009. The Registrant expects to update this report monthly. The report is intended to provide analysts and investors with information about activity in the Registrant’s International Drilling segment, including rig utilization statistics for each of the Registrant’s worldwide drilling rigs. A copy of this press release is attached as Exhibit 99.3 to this Report on Form 8-K and a copy of the Worldwide Drilling Rig Fleet report is attached as Exhibit 99.4 to this Report on Form 8-K.

This information is being furnished pursuant to Item 7.01 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 (the “Exchange Act”) 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 (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The information and statements made in the Gulf of Mexico Barge Rig Fleet report and the Worldwide Drilling Rig Fleet report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements include statements concerning contract expiration dates, estimated dayrates and rig utilization, estimated dates for completion of construction or repairs and upgrades and commencement dates of new contracts. Such statements are subject to a number of risks, uncertainties and assumptions, including without limitation, early termination by the customer pursuant to the contract or otherwise, cancellation or completion of certain contracts earlier than expected, operational difficulties and other factors described in the Registrant’s Annual Report on Form 10-K and its most recent periodic reports and other documents filed with the Securities and Exchange Commission (the “SEC”), which are available free of charge at the SEC’s website at [www.sec.gov](http://www.sec.gov) or the Registrant’s website at [www.parkerdrilling.com](http://www.parkerdrilling.com). The Registrant cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.

[Table of Contents](#)

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are furnished herewith:

99.1 Press release dated March 18, 2009, issued by the Registrant.

99.2 Gulf of Mexico Barge Rig Fleet report.

99.3 Press release dated March 19, 2009, issued by the Registrant.

99.4 Worldwide Drilling Rig Fleet report.

[Table of Contents](#)

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 20, 2009

By: /s/ W. Kirk Brassfield

W. Kirk Brassfield

Senior Vice President and Chief Financial Officer

[Table of Contents](#)

Index to Exhibits

- 99.1 Press release dated March 18, 2009, issued by the Registrant.
- 99.2 Gulf of Mexico Barge Rig Fleet report.
- 99.3 Press release dated March 19, 2009, issued by the Registrant.
- 99.4 Worldwide Drilling Rig Fleet report.

**PARKER DRILLING PROVIDES REPORT ON GULF OF MEXICO BARGE RIG FLEET**

HOUSTON, March 18 /PRNewswire-FirstCall/ — Parker Drilling Company (NYSE: PKD) today announced that it has posted a report on the Company’s Gulf of Mexico barge rig fleet updating rig status and contract information as of February, 2009. The Company expects to update this report monthly. The report is intended to provide analysts and investors with information about activity in Parker’s U.S. Barge Drilling segment.

The report “Gulf of Mexico Barge Rig Fleet” is available through the Company’s Web site at [www.parkerdrilling.com](http://www.parkerdrilling.com). The report can be accessed by selecting the “Rig Fleet Status Report” link under the Investor Relations section of the site. To be notified of rig fleet status report updates, subscribe to the “Rig Fleet Status Report Alert” in the Information Request link at the Investor Relations section of the site.

Parker Drilling Company (NYSE: PKD) provides high-performance contract drilling solutions, rental tools and project management services to the worldwide energy industry. Parker operates 29 land rigs in strategic international markets and 17 offshore barge rigs, primarily in the coastal waters of the U.S. Gulf of Mexico. The Company’s Quail Tools division rents premium equipment to operators in active land and offshore markets in North America. Founded in 1934, Parker has set numerous world records for deep and extended-reach drilling and is an industry leader in safety performance. More information about Parker Drilling can be found at <http://www.parkerdrilling.com>.

SOURCE Parker Drilling Company

CONTACT: Investors, Richard Bajenski, +1-281-406-2030, or Media, Rose Maltby, +1-281-406-2212, both of Parker Drilling Company



GULF OF MEXICO BARGE RIG FLEET																	
RIG #	Rated Depth	1Q'08			2 Q'08			3Q'08			4 Q'08			1Q'09 (trailing 13 weeks)			RIG #
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	
<b>DEEP DRILLING BARGE RIGS</b>																	
12B	18,000'	[Working]													12B		
15B	15,000'	[Working]													15B		
50B	20,000'	[Working]													50B		
51B	20,000'	[Working]													51B		
54B	25,000'	[Working]													54B		
55B	25,000'	[Working]													55B		
56B	25,000'	[Working]													56B		
72B	30,000'	[Working]													72B		
76B	30,000'	[Working]													76B		
77B	30,000'	[Working]													77B		
<b>RIG UTILIZATION</b>		94%			98%			82%			67%			36% (est)			
<b>AVERAGE DAYRATE</b>		\$44,800			\$43,300			\$44,300			\$44,600			\$37,200 (est)			
<b>INTERMEDIATE DRILLING BARGE RIGS</b>																	
8B	14,000'	[Working]													8B		
20B	13,000'	[Working]													20B		
21B	14,000'	[Working]													21B		
<b>RIG UTILIZATION</b>		50%			95%			100%			50%			3% (est)			
<b>AVERAGE DAYRATE</b>		\$35,000			\$30,300			\$32,800			\$30,300			\$25,400 (est)			
<b>SHALLOW DRILLING / WORKOVER BARGE RIGS</b>																	
6B	n.a.	[Working]													6B		
16B	12,000'	[Working]													16B		
23B	n.a.	Sold													23B		
<b>TOTAL GULF OF MEXICO BARGE RIG FLEET</b>																	
<b>RIG UTILIZATION</b>		76%			91%			79%			61%			31% (est)			
<b>AVG. RIGS AVAILABLE</b>		15.7			15.0			15.0			15.0			15.0 (est)			

= Working
  = Not Working
  = Repair, Refurb & Upgrade
  = Actual | Estimate

- Average utilization and average dayrates shown here represent averages for the Company's drilling rigs that were operating under a drilling contract.
- Actual utilization is based on days available and revenue-producing days for each period. Estimated utilization is based on weekly activity for the prior 13 weeks.
- The Company cautions that numerous factors in addition to average utilization and average dayrates can impact the Company's operating results and that a particular trend in average utilization and average dayrates may or may not indicate a trend in or be indicative of the Company's financial performance.

March, 2009



**PARKER DRILLING PROVIDES REPORT ON WORLDWIDE DRILLING RIG FLEET**

HOUSTON, March 19 /PRNewswire-FirstCall/ — Parker Drilling Company (NYSE: PKD) today announced that it has posted a report on the Company’s worldwide drilling rig fleet updating rig status and contract information as of February, 2009. The Company expects to update this report monthly. The report is intended to provide analysts and investors with information about activity in Parker’s International Drilling segment.

The report “Worldwide Drilling Rig Fleet,” is available through the Company’s Web site at [www.parkerdrilling.com](http://www.parkerdrilling.com). The report can be accessed by selecting the “Rig Fleet Status Report” link under the Investor Relations section of the site. To be notified of rig fleet status report updates, subscribe to the “Rig Fleet Status Report Alert” in the Information Request link at the Investor Relations section of the site.

Parker Drilling Company (NYSE: PKD) provides high-performance contract drilling solutions, rental tools and project management services to the worldwide energy industry. Parker operates 29 land rigs in strategic international markets and 17 offshore barge rigs, primarily in the coastal waters of the U.S. Gulf of Mexico. The Company’s Quail Tools division rents premium equipment to operators in active land and offshore markets in North America. Founded in 1934, Parker has set numerous world records for deep and extended-reach drilling and is an industry leader in safety performance. More information about Parker Drilling can be found at <http://www.parkerdrilling.com>.

SOURCE Parker Drilling Company

CONTACT: Investors, Richard Bajenski, +1-281-406-2030, or Media, Rose Maltby, +1-281-406-2212, both of Parker Drilling Company



**WORLDWIDE DRILLING RIG FLEET**

RIG #	HP	CURRENT LOCATION	1Q'08		2Q'08			3Q'08			4Q'08			1Q'09		2009				RIG #	
			JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	1Q	2Q	3Q		4Q
<b>LATIN AMERICA</b>																					
121	2,000	Mexico																		20 Q	121
122	2,000	Mexico																		20 Q	122
165	3,000	Mexico																		20 Q	165
221	3,000	Mexico																		20 Q	221
256	3,000	Mexico																		20 Q	256
266	2,000	Mexico																		20 Q	266
267	2,000	Mexico																		20 Q	267
268	3,000	Colombia																		20 Q	268
270	2,800	Available																		20 Q	270
271	3,000	Colombia																		20 Q	271
53B	1,600	Mexico																		20 Q	53B
<b>RIG UTILIZATION</b>			72%		73%			80%			90%			82%		63%					
<b>ALASKA</b>																					
272	1,800	Alaska																		20 Q	272
273	1,800	Alaska																		20 Q	273
<b>RIG UTILIZATION</b>			N.M.		N.M.			N.M.			N.M.			N.M.		N.M.					
<b>ASIA PACIFIC</b>																					
140	2,000	Papua New Guinea																		20 Q	140
188	2,400	New Zealand																		20 Q	188
225	2,000	Bangladesh																		20 Q	225
226	2,000	Papua New Guinea																		20 Q	226
231	1,000	Indonesia																		20 Q	231
246	1,500	New Zealand																		20 Q	246
252	900	Indonesia																		20 Q	252
253	1,500	Indonesia																		20 Q	253
<b>RIG UTILIZATION</b>			63%		65%			71%			75%			3%		41%					
<b>CIS</b>																					
107	1,500	Kazakhstan																		20 Q	107
216	2,000	Kazakhstan																		20 Q	216
230	1,500	Turkmenistan																		20 Q	230
236	1,500	Kazakhstan																		20 Q	236
247	2,000	Kazakhstan																		20 Q	247
249	3,000	Kazakhstan																		20 Q	249
257	3,000	Kazakhstan																		20 Q	257
258	3,000	Kazakhstan																		20 Q	258
259	1,500	Kazakhstan																		20 Q	259
269	2,800	Kazakhstan																		20 Q	269
<b>RIG UTILIZATION</b>			90%		90%			90%			90%			83%		64%					
<b>AFRICA / MIDDLE EAST</b>																					
121	2,000	Libya																		20 Q	121
264	2,000	Algeria																		20 Q	264
265	2,000	Algeria																		20 Q	265
<b>Total Global Fleet</b>																					
<b>RIGS AVAILABLE</b>			29		29			30			30			31		31					
<b>RIG UTILIZATION</b>			73%		76%			84%			7%			73%		54%					

= Contracted to work  
  = Not under contract  
  = Under construction  
  = Actual | Estimate

- Average utilization and average dayrates shown here represent averages for the Company's drilling rigs that were operating under a drilling contract.
- Actual utilization is based on days available and revenue-producing days for each period. Estimated utilization is based on average weekly activity.
- The Company cautions that numerous factors in addition to average utilization and average dayrates can impact the Company's operating results and that a particular trend in average utilization and average dayrates may or may not indicate a trend in or be indicative of the Company's financial performance.