

REGISTRATION STATEMENT NO. 333-

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

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

<TABLE>

<S>	<C>	<C>	
DELAWARE	1380	76-0618660	

(State or other jurisdiction of (Primary Standard Industrial (I.R.S. Employer
incorporation or organization) Classification Code Number) Identification Number)

	JAMES J. DAVIS	
8 EAST THIRD STREET	8 EAST THIRD STREET	
TULSA, OKLAHOMA 74103	TULSA, OKLAHOMA 74103	
(918) 585-8221	(918) 585-8221	

(Address, including zip code, and telephone (Name, address, including zip code, and
number, telephone
including area code, of registrant's principal number, including area code, of agent for
executive offices) service)

</TABLE>

Copies to:

<TABLE>

<S>	<C>	
P. DAVID NEWSOME, JR., ESQ.	GEORGE W. BILICIC, JR., ESQ.	
CONNER & WINTERS, A PROFESSIONAL CORPORATION	CRAVATH, SWAINE & MOORE	
2400 FIRST PLACE TOWER, 15 EAST 5TH STREET	WORLDWIDE PLAZA, 825 EIGHTH AVENUE	
TULSA, OKLAHOMA 74103	NEW YORK, NEW YORK 10019	
(918) 586-5711	(212) 474-1000	

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APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after the Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. //

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. //

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. /X/ 333-04779

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. // _____

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. //

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	PROPOSED		OFFERING PRICE PRICE(1)	OFFERING REGISTRATION FEE	AMOUNT OF
	PROPOSED MAXIMUM BE REGISTERED	MAXIMUM AGGREGATE PER UNIT(1)			
Common Stock (\$.16 2/3 par value).....	1,000,000 shares	\$6.125	\$6,125,000	\$2,112	

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(1) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(c).

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended. The contents of the Registration Statement on Form S-3 (Reg. No. 333-04779) filed by Parker Drilling Company (the "Company") with the Securities and Exchange Commission on May 30, 1996, as amended by Amendment No. 1 thereto filed on June 11, 1996, Amendment No. 2 thereto filed on July 9, 1996 and Amendment No. 3 thereto filed on July 11, 1996, which was declared effective by the Securities and Exchange Commission on July 11, 1996, including the exhibits thereto, are incorporated herein by reference.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

A. Exhibits. All exhibits filed with or incorporated by reference in Registration Statement No. 333-04779 are incorporated by reference into, and shall be deemed part of, this registration statement, except the following which are filed herewith:

<TABLE>
<CAPTION>

EXHIBIT NUMBER	DESCRIPTION
5.1	-- Opinion of Conner & Winters, A Professional Corporation, as to legality of Common Stock.
15.1	-- Letter re: unaudited interim financial information.
23.1	-- Consent of Independent Accountants.
23.2	-- Consent of Conner & Winters, A Professional Corporation (included in Exhibit 5.1).

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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-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duty authorized, in the City of Tulsa, State of Oklahoma, on July 11, 1996.

PARKER DRILLING COMPANY

By /s/ ROBERT L. PARKER JR.

Robert L. Parker Jr.
President and Chief Executive
Officer

Pursuant to the requirements of the Securities Act of 1933, this
Registration Statement has been signed below by the following persons in the
capacities and on the dates indicated:

<TABLE>

<CAPTION>

SIGNATURE	TITLE	DATE
----- <S> /s/ ROBERT L. PARKER ----- Robert L. Parker	<C> Chairman of the Board and Director	July 11, 1996
----- <S> /s/ ROBERT L. PARKER JR. ----- Robert L. Parker Jr.	President and Chief Executive Officer and Director (Principal Executive Officer)	July 11, 1996
----- <S> /s/ JAMES J. DAVIS ----- James J. Davis	Vice President of Finance and Chief Financial Officer (Principal Financial Officer)	July 11, 1996
----- <S> RANDY L. ELLIS* ----- Randy L. Ellis	Corporate Controller (Principal Accounting Officer)	July 11, 1996
----- <S> /s/ JAMES W. LINN ----- James W. Linn	Executive Vice President and Chief Operating Officer and Director	July 11, 1996
----- <S> EARNEST F. GLOYNA* ----- Earnest F. Gloyna	Director	July 11, 1996
----- <S> DAVID L. FIST* ----- David L. Fist	Director	July 11, 1996
----- <S> R. RUDOLPH REINFRANK* ----- R. Rudolph Reinfrank	Director	July 11, 1996

*By: /s/ JAMES J. DAVIS

James J. Davis
Attorney-in-Fact

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INDEX TO EXHIBITS

<TABLE>

<CAPTION>

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[CONNER & WINTERS LETTERHEAD]

July 11, 1996

Parker Drilling Company
Eight East Third Street
Tulsa, Oklahoma 74103

Re: Registration Statement on Form S-3

Gentlemen:

We have acted as counsel for Parker Drilling Company, a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-3 (the "462(b) Registration Statement") filed with the Securities and Exchange Commission (the "Commission") pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration under the Securities Act of an additional 1,000,000 shares of the Company's Common Stock, par value \$0.16-2/3 per share (the "Additional Shares"), to be sold by the Company pursuant to an Underwriting Agreement (the "Underwriting Agreement") to be entered into among the Company and Jefferies & Company, Inc., Prudential Securities Incorporated and Schroder Wertheim & Co. Incorporated, as representatives of the underwriters. The 462(b) Registration Statement covering the offer and sale of the Additional Shares is being filed with the Commission in connection with the proposed public offering described in the Company's Registration Statement on Form S-3 (Registration No. 333-04779) filed with the Commission on May 30, 1996, as amended by Amendment No. 1 thereto filed on June 11, 1996, Amendment No. 2 filed on July 9, 1996, and Amendment No. 3 filed on July 11, 1996, and declared effective on July 11, 1996.

In reaching the conclusions expressed in this opinion, we have (a) examined such certificates of public officials and of corporate officers and directors and such other documents and matters as we have deemed necessary or appropriate, (b) relied upon the accuracy of facts and information set forth in all such documents, and (c) assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, and the authenticity of the originals from which all such copies were made.

Based on the foregoing, we are of the opinion that the Additional Shares to be sold by the Company have been duly authorized and, when issued, delivered and paid for in accordance with the terms

June 11, 1996

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and conditions of the Underwriting Agreement, will be validly issued, fully paid and non-assessable shares of Common Stock of the Company.

We consent to the use of this opinion as an exhibit to the Registration Statement and to the reference to our firm in the 462(b) Registration Statement and the Prospectus covering the Additional Shares constituting a part thereof under the caption "Legal Matters."

Very truly yours,

CONNER & WINTERS
A Professional Corporation

EXHIBIT 15.1

July 11, 1996

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 10549

Re: Parker Drilling Company
Registration on Form S-3

We are aware that our reports dated January 11, 1996 and April 12, 1996, on our reviews of the interim financial information of Parker Drilling Company for the periods ended November 30, 1995 and February 29, 1996, and included in the Company's quarterly reports on Form 10-Q are incorporated by reference or included in the Company's registration statement on Form S-3 (File No.). Pursuant to Rule 436(c) under the Securities Act of 1933, this report should not be considered a part of the registration statement prepared or certified by us within the meaning of Section 7 and 11 of that Act.

COOPERS & LYBRAND L.L.P.

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the inclusion in and incorporation by reference in the registration statement of Parker Drilling Company on Form S-3 (File No.) of our report dated October 17, 1995, on our audits of the consolidated financial statements and financial statement schedules of Parker Drilling Company and subsidiaries as of August 31, 1995 and 1994, and for the years ended August 31, 1995, 1994 and 1993.

COOPERS & LYBRAND L.L.P.

Tulsa, Oklahoma
July 11, 1996