

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

John W. Gibson, Jr.
 4318 Orchard Chase
 TX, Katy 77450

2. Issuer Name and Ticker or Trading Symbol

Parker Drilling Company (PKD)

3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

10/2/2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>

<CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities (D) or Beneficially Owned at End of Month	6. Director or Beneficial Ownership	7. Nature of Indirect
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Common Stock	10/2/2002	P	5000	2.35 5000	D	
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<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Derivative Acquired (A) or Disposed of (D)	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative	9. Number of Derivative Securities	10. Director or Beneficial Ownership	11. Nature of Indirect
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Explanation of Responses: