

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * POTTER RONALD C			2. Issuer Name and Ticker or Trading Symbol PARKER DRILLING CO /DE/ [PKD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ VP/General Counsel/Corp Sec		
(Last) (First) (Middle) 1401 ENCLAVE PARKWAY, SUITE 600			3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006					
(Street) HOUSTON, TX 77077			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
401K Common Stock (1)								3,403.30	I	401(k) Plan
Common Stock								1,000	I	By son
Common Stock								1,000	I	By other son
Common Stock	01/03/2006		M		50,000	A	\$ 8.875	103,429	D	
Common Stock	01/03/2006		M		12,500	A	\$ 2.61	115,929	D	
Common Stock	01/03/2006		S		46,100	D	\$ 11.40	69,829	D	
Common Stock	01/03/2006		S		2,200	D	\$ 11.39	67,629	D	
Common Stock	01/03/2006		S		6,500	D	\$ 11.35	61,129	D	
Common Stock	01/03/2006		S		7,500	D	\$ 11.38	53,629	D	
Common Stock	01/03/2006		S		200	D	\$ 11.37	53,429	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)				5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Employee Stock Option (right to buy)	\$ 8.875	01/03/2006		M				50,000	10/26/2005	05/11/2007	Common Stock	50,000	\$ 0	50,000	D		
Employee Stock Option (right to buy)	\$ 2.61	01/03/2006		M				12,500	07/15/2003	07/15/2010	Common Stock	12,500	\$ 0	37,500	D		

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POTTER RONALD C 1401 ENCLAVE PARKWAY, SUITE 600 HOUSTON, TX 77077			VP/General Counsel/Corp Sec	

## Signatures

Ronald C Potter		01/05/2006
<small>Signature of Reporting Person</small>		<small>Date</small>

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 401K shares owned as of 12-28-2005

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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