FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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)													
Name and Address of Reporting Person PARKER ROBERT L JR	2. Issuer Name an PARKER DRILI				1		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
1401 ENCLAVE PARKWAY, SUI'	3. Date of Earliest T 01/04/2006	ransaction	(Mon	th/Day/Ye	ar)	X Officer (give title below) Other (specify below) President & CEO							
(Street)	4. If Amendment, D	ate Origina	l File	d(Month/Day	/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) X_Form filed by One Reporting Person							
HOUSTON, TX 77077								Form filed by More than One Reporting Person					
(City) (State)	(Zip)		Table I - N	on-D	erivative S	Securiti	es Acqui	red, Disposed of, or Beneficially Own	ed				
Title of Security 2. Transaction Date (Month/Day/Year		2A. Deemed Execution Date, if any (Month/Day/Year)	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)	7. Nature of Indirect Beneficial Ownership			
			Code	V	Amount	(A) or (D)	Price		or Indirect (I) (Instr. 4)	(Instr. 4)			
Common Stock	01/04/2006		M		150,000	A	\$ 3.1875	735,962	D				
Common Stock	01/04/2006		S		1,100	D	\$ 11.45	734,862	D				
Common Stock	01/04/2006		S		3,100	D	\$ 11.44	731,762	D				
Common Stock	01/04/2006		S		1,700	D	\$ 11.41	730,062	D				
Common Stock	01/04/2006		S		300	D	\$ 11.40	729,762	D				
Common Stock	01/04/2006		S		1,900	D	\$ 11.39	727,862	D				
Common Stock	01/04/2006		S		1,500	D	\$ 11.38	726,362	D				
Common Stock	01/04/2006		S		14,500	D	\$ 11.37	711,862	D				
Common Stock	01/04/2006		S		4,300	D	\$ 11.36	707,562	D				
Common Stock	01/04/2006		S		24,100	D	\$ 11.35	683,462	D				
Common Stock	01/04/2006		S		18,200	D	\$ 11.34	665,262	D				
Common Stock	01/04/2006		S		22,900	D	\$ 11.33	642,362	D				
Common Stock	01/04/2006		S		10,000	D	\$ 11.32	632,362	D				
Common Stock	01/04/2006		S		5,200	D	\$ 11.31	627,162	D				
Common Stock	01/04/2006		S		41,200	D	\$ 11.30	585,962	D				
Common Stock (1)								64,759.92	I	401(k) Plan			
Common Stock (2)								5,760	I	By Trust			
Reminder: Report on a separate line for ea	ch class of securities	beneficially owned o			•	respo	nd to th	e collection of information contai	ned SEC	1474 (9-02)			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction	3A. Deemed	4.		5. N	umber of	Date Exerc	isable and	7. Title and	Amount	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transact	ion	Der	vative	Expiration Da	ite	of Underlyi	ng	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		Seci	ırities	(Month/Day/Y	(ear)	Securities		Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Acq	uired (A)			(Instr. 3 and	14)	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					or D	isposed						Owned	Security:	(Instr. 4)
	Security					of (I	D)						Following	Direct (D)	
						(Ins	tr. 3, 4,						Reported	or Indirect	
						and	5)						Transaction(s)	(I)	
											Amount		(Instr. 4)	(Instr. 4)	
								Date	Expiration		or				
									Date	Title	Number				
				Code	V	(A)					of Shares				
					_	()	(-)								
Employee															

Stock	\$ 3.1875	01/04/2006	M	150,000	04/15/2002	04/14/2006		150,000	\$ 0	0	D	
Option							Stock					
(right to												

Reporting Owners

D 4 0 2 444	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
PARKER ROBERT L JR 1401 ENCLAVE PARKWAY, SUITE 600 HOUSTON, TX 77077	X		President & CEO					

Signatures

Robert L. Parker Jr.	01/06/2006
**Signature of Reporting Person	Date

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
- (2) Shares are held as Trustee for Mr. Parker, Jr.'s nieces. Mr. Parker, Jr. disclaims beneficial ownership.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.