

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)

1. Name and Address of Reporting Person * PARKER ROBERT L JR			2. Issuer Name and Ticker or Trading Symbol PARKER DRILLING CO /DE/ [PKD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman, President & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/13/2007					
1401 ENCLAVE PARKWAY, SUITE 600								
(Street)			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		
HOUSTON, TX 77077								
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

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)								66,892.37	I	401(k) Plan
Common Stock	04/13/2007		M		354,000	A	\$ 8.875	1,158,059	D	
Common Stock	04/13/2007		S		204,404	D	\$ 10.30	953,655	D	
Common Stock	04/13/2007		S		70,455	D	\$ 10.31	883,200	D	
Common Stock	04/13/2007		S		33,745	D	\$ 10.32	849,455	D	
Common Stock	04/13/2007		S		6,100	D	\$ 10.33	843,355	D	
Common Stock	04/13/2007		S		2,100	D	\$ 10.34	841,255	D	
Common Stock	04/13/2007		S		1,200	D	\$ 10.345	840,055	D	
Common Stock	04/13/2007		S		31,100	D	\$ 10.35	808,955	D	
Common Stock	04/13/2007		S		400	D	\$ 10.36	808,555	D	
Common Stock	04/13/2007		S		1,600	D	\$ 10.38	806,955	D	
Common Stock	04/13/2007		S		100	D	\$ 10.39	806,855	D	
Common Stock	04/13/2007		S		1,400	D	\$ 10.40	805,455	D	
Common Stock	04/13/2007		S		796	D	\$ 10.42	804,659	D	
Common Stock	04/13/2007		S		600	D	\$ 10.43	804,059	D	
Common Stock	04/16/2007		M		246,000	A	\$ 8.875	1,050,059	D	
Common Stock	04/16/2007		S		36,900	D	\$ 10.30	1,013,159	D	
Common Stock	04/16/2007		S		500	D	\$ 10.305	1,012,659	D	
Common Stock	04/16/2007		S		44,400	D	\$ 10.31	968,259	D	
Common Stock	04/16/2007		S		400	D	\$ 10.315	967,859	D	
Common Stock	04/16/2007		S		24,900	D	\$ 10.32	942,959	D	
Common Stock	04/16/2007		S		10,300	D	\$ 10.33	932,659	D	
Common Stock	04/16/2007		S		500	D	\$ 10.335	932,159	D	
Common Stock	04/16/2007		S		5,000	D	\$ 10.34	927,159	D	
							\$			

Common Stock	04/16/2007		S	28,100	D	10.35	899,059	D	
Common Stock	04/16/2007		S	4,600	D	\$ 10.36	894,459	D	
Common Stock	04/16/2007		S	23,700	D	\$ 10.37	870,759	D	
Common Stock	04/16/2007		S	16,100	D	\$ 10.38	854,659	D	
Common Stock	04/16/2007		S	5,500	D	\$ 10.395	849,159	D	

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 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)				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	04/13/2007		M			354,000	(2)	05/13/2007	Common Stock	354,000	\$ 0	246,000	D	
Employee Stock Option (right to buy)	\$ 8.875	04/16/2007		M			246,000	(3)	05/13/2007	Common Stock	246,000	\$ 0	0	D	

Reporting Owners

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

Signatures

Robert L Parker Jr	04/17/2007
<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) 401 K shares owned as of 04/17/2007.

(2) This option to acquire common stock vested and became exercisable in increments as follows: 50% on 05/13/00 and 50% on 05/13/01.

(3) This option to acquire common stock vested and became exercisable in increments as follows: 50% on 05/13/00 and 50% on 05/13/01.

Remarks:

Form 1 of 2

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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