

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 and CEO	
(Last) (First) (Middle) 1401 ENCLAVE PARKWAY, SUITE 600		3. Date of Earliest Transaction (Month/Day/Year) 06/24/2008			
(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)		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)								68,634.12	I	401(k) Plan
Common Stock	06/24/2008		M		150,000	A	\$ 2.24	943,853	D	
Common Stock	06/24/2008		S		3,100	D	\$ 10.06	940,753	D	
Common Stock	06/24/2008		S		900	D	\$ 10.05	939,853	D	
Common Stock	06/24/2008		S		1,400	D	\$ 10.07	938,453	D	
Common Stock	06/24/2008		S		8,900	D	\$ 10.08	929,553	D	
Common Stock	06/24/2008		S		5,100	D	\$ 10.09	924,453	D	
Common Stock	06/24/2008		S		50,300	D	\$ 10.10	874,153	D	
Common Stock	06/24/2008		S		24,900	D	\$ 10.11	849,253	D	
Common Stock	06/24/2008		S		10,900	D	\$ 10.12	838,353	D	
Common Stock	06/24/2008		S		18,500	D	\$ 10.13	819,853	D	
Common Stock	06/24/2008		S		16,400	D	\$ 10.14	803,453	D	
Common Stock	06/24/2008		S		9,000	D	\$ 10.15	794,453	D	
Common Stock	06/24/2008		S		600	D	\$ 10.16	793,853	D	

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

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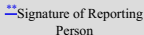
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$ 2.24	06/24/2008		M		150,000	(2)	08/06/2009	Common Stock	150,000	\$ 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 and CEO	

Signatures

Robert L Parker Jr		06/26/2008
 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 June 24, 2008

(2) These options to acquire common stock vested and became exercisable as follows: 25% on 8/6/2002, 25% on 8/6/2003, 25% on 8/6/2004 and 25% on 8/6/2005

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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