

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**OMB 3235-  
Number: 0104  
Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 *<br>King Gary R      | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>09/30/2008 | 3. Issuer Name <b>and</b> Ticker or Trading Symbol<br>PARKER DRILLING CO /DE/ [PKD]   |   |
| (Last) (First) (Middle)<br>1401 ENCLAVE PARKWAY,<br>SUITE 600 |  | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| (Street)<br>HOUSTON, TX 77077                                 |  |   | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) (State) (Zip)  | <b>Table I - Non-Derivative Securities Beneficially Owned</b>          |   |   |

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
|                                    |  |   |  |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
|   | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |  |  |  |
|   |   |                 |  |                            |  |  |  |

**Reporting Owners**

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| King Gary R<br>1401 ENCLAVE PARKWAY, SUITE 600<br>HOUSTON, TX 77077 | X             |           |         |       |

**Signatures**

|                                 |  |            |
|---------------------------------|--|------------|
| Gary R King                     |  | 10/03/2008 |
| **Signature of Reporting Person |  | Date       |

**Explanation of Responses:**

**No securities are beneficially owned**

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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