Nimocks Suzanne P Form 4 December 15, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

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**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Nimocks Suzanne P

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ROWAN COMPANIES INC [RDC]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ Director Officer (give title 10% Owner

2800 POST OAK BLVD, SUITE

5450

4. If Amendment, Date Original

(Instr. 8)

Other (specify

Filed(Month/Day/Year)

12/13/2010

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(Instr. 4)

below)

HOUSTON, TX 77056

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

or Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

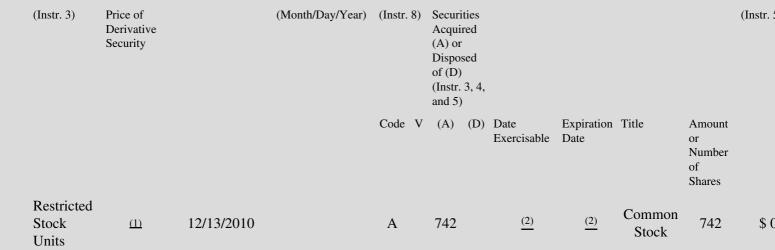
any

4. Transactionof Code

5. Number 6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** Deriva (Instr. 3 and 4) Securit

#### Edgar Filing: Nimocks Suzanne P - Form 4



# **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nimocks Suzanne P 2800 POST OAK BLVD SUITE 5450 HOUSTON, TX 77056	X			

# **Signatures**

/s/ Melanie M. Trent,
attorney-in-fact 12/15/2010
\*\*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) Each restricted stock unit represents a contingent right to receive one share of Rowan Companies, Inc. common stock.
  - The units vest on the the earlier of the anniversary date of the grant or the date of the next annual meeting of stockholders. Vested shares (including any dividends) will be delivered to the reporting person after the final termination date of the reporting person's service on the
- (2) Board of Directors. At the election of the Compensation Committee, such payout may be made in cash or shares. Upon election to the Board of Directors, a new director receives \$25,000 in value in restricted stock units. The 742 restricted stock units reported were calculated using the volume weighted average price of the common stock on December 13, 2010.

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.

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