KELLER MARK A

Form 4 May 09, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

January 31,

0.5

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Estimated average burden hours per

Form 4 or Form 5 obligations may continue.

See Instruction

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

SECURITIES

response...

1(b).

Common

Stock

05/05/2011

(Print or Type Responses)

1. Name and Address of Reporting Person * KELLER MARK A			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
		R	ROWAN COMPANIES INC [RDC]					(Check all applicable)			
(Last)	(First) (N	Middle) 3.	3. Date of Earliest Transaction								
		(N	Month/Da	y/Year)				Director		Owner	
2800 POST OAK BLVD, SUITE 5450		JITE 0:	05/05/2011				X Officer (give title Other (specify below) below) Executive V.P Business Dev.				
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
		Fi	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person				
HOUSTON	I, TX 77056							Form filed by M Person	fore than One Re	porting	
(City)	(State)	(Zip)	Table	I - Non-D	erivative S	Securit	ies Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	2A. Deemed	d	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution D		Transactio	` ′		` ′	Securities	Form: Direct	Indirect	
(Instr. 3)		any		Code	(Instr. 3,	4 and 5	<u>(</u>)	Beneficially	(D) or	Beneficial	
		(Month/Day	//Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
								Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported			
						or		Transaction(s)			
				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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

154,523 (3)

D

\$

(2)

37.91

D

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

3,503

(1)

F

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	onth/Day/Year) Execution Date, if Tran		orNumber	Expiration Date		Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative		•		Securities			(Instr. 3 and 4)	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title N	or		
									Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KELLER MARK A 2800 POST OAK BLVD SUITE 5450 HOUSTON, TX 77056

Executive V.P. - Business Dev.

Signatures

/s/ Melanie M. Trent, Attorney-in-Fact

05/09/2011

**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) These shares were sold to the company in payment of a tax liability due to the vesting of restricted stock awarded to the reporting person. Such restricted stock vested on May 5, 2011.
- (2) Sales price is the volume weighted average stock price on May 5, 2011.
- (3) Includes 37,738 shares of restricted stock and 4,399 shares in the Company's 401K plan held by the reporting person.

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.

Reporting Owners 2