ROWAN COMPANIES INC

Form 4 April 15, 2008

FORM 4

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

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response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

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

See Instruction

1(b).

(Print or Type Responses)

04/11/2008

Stock

	1. Name and Address of Reporting Person * PROVINE WILLIAM C		2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer				
			WAN COM			NC [I	RDC]	(Cho	eck all applicable	e)		
(Last)	(First) (1	Middle) 3. D	ate of Earliest	Гra	nsaction							
			(Month/Day/Year)					Director		6 Owner		
2800 POST	OAK BLVD	04/	11/2008					X Officer (gi below)	ve title Oth below)	er (specify		
								· · · · · · · · · · · · · · · · · · ·	Investor Relatio	ons		
	4. If	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check					
	File	d(Month/Day/Ye	ar)	_			Applicable Line)					
			•					•	y One Reporting Po			
HOUSTON,	TX 77056							Form filed by Person	More than One Ro	eporting		
(City)	(State)	(Zip)	Table I - Non-	De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction Dat	e 2A. Deemed	3.		4. Securit	ties		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Da	te, if Transac	tio	nAcquired	(A) o	r	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code		Disposed	,	*	Beneficially	(D) or	Beneficial		
		(Month/Day/	Year) (Instr. 8	3)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership		
								Following	(Instr. 4)	(Instr. 4)		
						(A)		Reported				
						or		Transaction(s) (Instr. 3 and 4)				
			Code	V	Amount	(D)	Price	(msu. 5 and 4)				
Common	04/11/2008		Δ		8,790	Δ	\$ 0	98 489 (2)	D			

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

A

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.

98,489 (2)

D

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

(1)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PROVINE WILLIAM C 2800 POST OAK BLVD HOUSTON, TX 77056

VP - Investor Relations

Signatures

/s/ Melanie M. Trent, attorney-in-fact

04/15/2008

**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) Reflects an award of restricted stock to the reporting person that vests in three equal annual installments beginning April 11, 2009.
- (2) Includes 18,768 shares of restricted stock and 5,803 shares of common stock in the reporting person's savings account as of March 31, 2008

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