

Noble Corp / Switzerland
 Form 4
 February 08, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIAMS DAVID W

(Last) (First) (Middle)

DORFSTRASSE 19A

(Street)

6340 BAAR, SWITZERLAND

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Noble Corp / Switzerland [NE]

3. Date of Earliest Transaction
 (Month/Day/Year)
02/04/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President, and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Shares ⁽¹⁾	02/04/2011		D		106,581	D	\$ 0
Shares	02/06/2011		A		19,260	A	\$ 0
Shares	02/06/2011		F		5,095	D	\$ 37.71
Shares						I	137.54
							By Trust ⁽²⁾

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

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number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Stock Options	\$ 37.71	02/04/2011		A	87,912	(3) 02/04/2021	Shares 87,912
Restricted Stock Units	\$ 0 (4)	02/04/2011		A	63,644	(5) (5)	Shares 63,644
Restricted Stock Units	\$ 0 (4)	02/06/2011		D	19,260	(5) (5)	Shares 19,260
Performance Vested Restricted Stock Units	\$ 0 (6)	02/04/2011		A	142,688	(6) (6)	Shares 142,688

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS DAVID W DORFSTRASSE 19A 6340 BAAR, SWITZERLAND	X		Chairman, President , and CEO	

Signatures

/s/ David W. Williams
02/08/2011

**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) Forfeiture of performance based restricted shares from award date February 7, 2008
- (2) Shares held in the Noble Drilling Corporation 401(k) Savings Plan
- (3) Represents option to purchase 87,912 shares at \$37.71 with a vesting schedule of 29,304 shares on February 4, 2012; 29,304 shares on February 4, 2013; and 29,304 shares on February 4, 2014
- (4) Each restricted stock unit represents a contingent right to receive one share

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- (5) The restricted stock units vest and settle in three equal annual installments beginning on the first anniversary of the grant date

Each Performance Vested Restricted Stock Unit represents a contingent right to receive one share. Performance Vested Restricted Stock

- (6) Units vest upon the company achieving a total shareholder return over a three-year performance cycle (2011-2013) relative to a specified peer group(s)

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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