#### WELLS WILLIAM H

Form 4 May 09, 2011

# FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

Section 16. 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

burden hours per response... 0.5

Estimated average

1(b).

Common

Stock

05/05/2011

(Print or Type Responses)

1. Name and Address of Reporting Person ** WELLS WILLIAM H	2. Issuer Name and Ticker or Tradii Symbol	Issuer	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)	ROWAN COMPANIES INC [	(Check	(Check all applicable)				
(Last) (First) (Middle)	3. Date of Earliest Transaction	5.	100/ 0				
2000 POST O LIZ PLUB SLUTE	(Month/Day/Year)	Director	10% Owner				
2800 POST OAK BLVD, SUITE 5450	05/05/2011	below)	title Other (specify below) VP & CFO				
(Street)	4. If Amendment, Date Original	6. Individual or Jo	6. Individual or Joint/Group Filing(Check				
	Filed(Month/Day/Year)	•	_X_ Form filed by One Reporting Person				
HOUSTON, TX 77056		Form filed by M Person	Iore than One Reporting				
(City) (State) (Zip)	Table I - Non-Derivative Secur	ities Acquired, Disposed of	, or Beneficially Owned				
(Instr. 3) any	med 3. 4. Securities A on Date, if Transaction(A) or Dispose Code (Instr. 3, 4 and Day/Year) (Instr. 8)  (A)	ed of (D) Securities	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4)				

Code V Amount

F

2,699

(1)

(D)

D

Price \$

37.91

(2)

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)

(Instr. 3 and 4)

86,958 (3)

D

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

#### Edgar Filing: WELLS WILLIAM H - Form 4

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. Transactio Code (Instr. 8)	5.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)		nte	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WELLS WILLIAM H 2800 POST OAK BLVD SUITE 5450 HOUSTON, TX 77056

**SVP & CFO** 

## **Signatures**

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

05/09/2011

Date

\*\*Signature of Reporting Person

### **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 29,386 shares of restricted stock and 13,080 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.

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Reporting Owners 2