## Edgar Filing: ROWAN COMPANIES INC - Form 4

ROWAN C Form 4 June 07, 20	COMPANIES INC	2								
<b>FORM</b> Check ti if no log subject Section	his box nger to 16.	NITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							PPROVAL 3235-0287 January 31, 2005 average Jrs per	
Form 4 Form 5 obligati may co <i>See</i> Inst 1(b). (Print or Type	Filed pu ons ntinue. truction	(a) of the H	Public U	Itility Hol	ding Cor		nge Act of 1934 of 1935 or Sect 940		. 0.5	
	Address of Reporting LIAM T III	Person <u>*</u>	Symbol	er Name <b>an</b> AN COMI		Trading	Issuer	of Reporting Per		
(Last) (First) (Middle) 2800 POST OAK BLVD, SUITE 5450				of Earliest T Day/Year) 2007	ransaction		X Director      10% Owner        Officer (give title      Other (specify below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>			
(City)	(State)	(Zip)	Tah	ole I - Non-l	Derivative	Securities A	Person	of. or Beneficia	llv Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	ed Date, if	3. Transactio Code (Instr. 8)	4. Securit mAcquired Disposed (Instr. 3, 4	ies (A) or of (D) 4 and 5) (A) or	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 Indirect	
Reminder: Re	eport on a separate lin	e for each cla	ass of sec		Perso inform requir	ns who res nation cont red to resp	or indirectly. spond to the colle ained in this forr ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Underlying Securities	Derivati
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

number.

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(Instr. 3)	3) Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	S ( [ [ [ (	Derivative ( Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr. 5)
				Code V	V	(A) (	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	06/06/2007 <u>(2)</u>		А		28		(3)	(3)	Common Stock	10,897	\$ 0 <u>(2</u>

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships							
1	Director	10% Owner	Officer	Other				
FOX WILLIAM T III 2800 POST OAK BLVD SUITE 5450 HOUSTON, TX 77056	Х							
Signatures								
/s/ Melanie M. Trent, Attorney-in-Fact		06/07/20	007					
**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 (RSU) represents a contingent right to receive one share of the Company's common stock.
- (2) On June 6, 2007, the Company paid a dividend on its common stock. The Reporting Person received the number of restricted stock units shown above in connection with such dividend.
- (3) Vested shares are delivered to the reporting person after the final termination date of the reporting person's service as a director. At the election of the Compensation Committee, such payment may be made in cash or common stock of the Company.

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.