#### **ROWAN COMPANIES INC**

Form 4 May 13, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

5. Relationship of Reporting Person(s) to

3235-0287

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average 0.5

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PROVINE '	WILLIAM C	Symbol	N COMPANIES INC [RDC]	Issuer				
(Last) (First) (Middle) 3. Date			f Earliest Transaction Day/Year) 2008	(Check all applicable)  Director 10% OwnerX_ Officer (give title Other (specify below) below)				
	(Street)		endment, Date Original nth/Day/Year)	VP - Investor Relations  6. Individual or Joint/Group Filing(Check Applicable Line)  _X_ Form filed by One Reporting Person  Form filed by More than One Reporting				
HOUSTON (City)		(Zip) Tab	la I. Non Donivativa Securities A	Form filed by More than One Reporting Person  quired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	1 40	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)				
Common Stock	05/09/2008		F $618 \frac{(1)}{1}$ D $\frac{\$}{39.22}$	97,627 (2) D				

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

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.

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

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr	
					4, and 5)	Date	Expiration		Amount	
				Code V	(A) (D)	Exercisable	Date	Title	Number of 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**

Melanie. M. Trent, Attorney-in-Fact 05/13/2008

\*\*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) Shares disposed of were in payment of tax liability incident to the vesting of restricted stock awarded to the reporting person.
- (2) Includes 5,817 shares held in the reporting person's savings plan account as of April 30, 2008 and 15,449 shares of restricted stock 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.

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