ROWAN COMPANIES PLC

Form 4 May 22, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PEACOCK P DEXTER

2. Issuer Name and Ticker or Trading Symbol

ROWAN COMPANIES PLC [RDC]

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

below)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2014

X Director 10% Owner Officer (give title Other (specify

(Check all applicable)

2800 POST OAK BLVD, SUITE

(Street)

5450

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77056

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

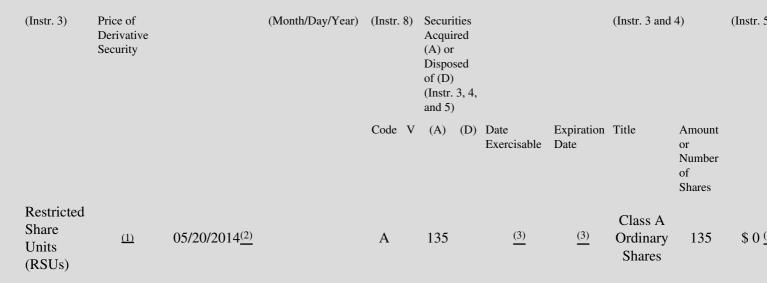
4. Transactionof Code

5. Number 6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

7. Title and Amount of Underlying Securities

8. Price Derivat Securit

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEACOCK P DEXTER 2800 POST OAK BLVD SUITE 5450 HOUSTON, TX 77056	X			

Signatures

/s/ Melanie M. Trent, Attorney-in-Fact 05/22/2014

**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 share unit (RSU) represents a contingent right to receive one Class A Ordinary Share of Rowan Companies plc.
- (2) On May 20, 2014, the Company paid a dividend of \$0.10 per share on its Class A Ordinary Shares. The Reporting Person received the number of restricted share units shown above in lieu of such cash dividend.
- Upon forefeiture of an annual RSU award prior to vesting, any RSUs credited to the Reporting Person in lieu of cash dividends with respect to such forfeited RSUs are also forfeited. RSUs are settled after the final termination date of the Reporting Person's service as a director. At the election of the Compensation Committee, such settlement may be made in cash or common shares 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.

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