## Edgar Filing: ROWAN COMPANIES INC - Form 4

ROWAN CO	OMPANIES INC									
Form 4										
September 1	_									
FORM	<b>14</b> UNITED	STATES SEC	URITIES A Vashington,			NGE C	COMMISSION	OMB AF OMB Number:	PROVAL 3235-0287	
Check thi if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	6. r Filed pur inue.	MENT OF CHA	ANGES IN SECUR n 16(a) of th Utility Hole	BENEF RITIES e Securit ding Con	I <b>CIA</b> ies E ipany	xchang Act of	e Act of 1934, E 1935 or Section	Expires: Estimated a burden hou response	•	
(Print or Type F	Responses)									
FOX WILLIAM T III Sym			2. Issuer Name <b>and</b> Ticker or Trading ymbol ROWAN COMPANIES INC [RDC]				5. Relationship of Reporting Person(s) to Issuer			
(Mo			Date of Earliest Transaction Month/Day/Year) 9/15/2006				(Check all applicable) <u>X</u> Director <u>Officer (give title</u> <u>below)</u> Difficer (specify <u>below</u> )			
			mendment, Da Month/Day/Year	ndment, Date Original nth/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON	, TX 77056						Form filed by M Person	Iore than One Re	porting	
(City)	(State)	(Zip) T	able I - Non-I	Derivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Data (Month/Day/Year)		Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3, Amount	sposed 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	09/15/2006		М	3,000	А	\$ 13.12	11,700	D		

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.

 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. Transactio Code (Instr. 8)	5. Number ionof 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)		8. D S (I
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock option (right to buy)	\$ 13.12	09/15/2006		М		3,000	09/20/2002	09/20/2006	Common stock	3,000	

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## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	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		09/18/20	006					
**Signature of Reporting Person	Date							
Evelowether of De								

## 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).

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.