

MITCHELL THOMAS L
Form 4
February 08, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MITCHELL THOMAS L

(Last) (First) (Middle)

DORFSTRASSE 19A

(Street)

6340 BAAR, SWITZERLAND

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Noble Corp / Switzerland [NE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/04/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Shares ⁽¹⁾ | 02/04/2011 | | D | V 37,895 | D \$ 0 | 178,441 | D |
| Shares | 02/06/2011 | | A | 5,068 | A \$ 0 | 183,509 | D |
| Shares | 02/06/2011 | | F | 1,385 | D \$ 37.71 | 182,124 | D |
| Shares | | | | | | 117.95 | I |
| | | | | | | | By Trust ⁽²⁾ |

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

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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. Transaction Code (Instr. 8) | 5. Number of 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|------------------|---|--------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Stock Options | \$ 37.71 | 02/04/2011 | | A | | 24,908 | (3) | 02/04/2021 | Shares | 24,908 |
| Restricted Stock Units | \$ 0 (4) | 02/04/2011 | | A | | 18,032 | (5) | (5) | Shares | 18,032 |
| Restricted Stock Units | \$ 0 (4) | 02/06/2011 | | D | | 5,068 | (5) | (5) | Shares | 5,068 |
| Performance Vested Restricted Stock Units | \$ 0 (6) | 02/04/2011 | | A | | 40,428 | (6) | (6) | Shares | 40,428 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| MITCHELL THOMAS L DORFSTRASSE 19A 6340 BAAR, SWITZERLAND | | | Sr VP CFO | |

Signatures

/s/ Thomas L. Mitchell 02/08/2011

**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) Forfeiture of performance based restricted shares from award date February 7, 2008
- (2) Shares held in the Noble Drilling Corporation 401(k) Savings Plan
- (3) Represents option to purchase 24,908 shares at \$37.71 with a vesting schedule of 8,302 shares on February 4, 2012; 8,303 shares on February 4, 2013; and 8,303 shares on February 4, 2014

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- (4) Each restricted stock unit represents a contingent right to receive one share
- (5) The restricted stock units vest and settle in three equal annual installments beginning on the first anniversary of the grant date
Each Performance Vested Restricted Stock Unit represents a contingent right to receive one share. Performance Vested Restricted Stock
- (6) Units vest upon the company achieving a total shareholder return over a three-year performance cycle (2011-2013) relative to a specified peer group(s)

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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