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PRECISION DRILLING CORP  
Form 6-K  
January 12, 2004

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO SECTION 13a-16 OR 15d-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934

For January 12, 2004

Commission File Number: 001-14534

PRECISION DRILLING CORPORATION  
(Exact name of registrant as specified in its charter)

4200, 150 - 6TH AVENUE S.W.  
CALGARY, ALBERTA  
CANADA T2P 3Y7  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F                            Form 40-F     

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (1). \_\_\_\_\_

Note: Regulation S-T Rule 101(b) (1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (7): \_\_\_\_\_

Note: Regulation S-T Rule 101(b) (7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes                                            No

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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- N/A  
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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PRECISION DRILLING CORPORATION

Per: /s/ Jan M. Campbell

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Jan M. Campbell  
Corporate Secretary

Date: January 12, 2004

NEWS RELEASE

CALGARY, ALBERTA, CANADA - January 12, 2004

PRECISION DRILLING CORPORATION  
ANNOUNCES PARTICIPATION IN DUAL CURRENCY TRADING ON THE TORONTO STOCK EXCHANGE

Precision Drilling Corporation ("Precision") is pleased to announce its participation in the first phase of the expansion of the Toronto Stock Exchange ("TSX") dual currency trading.

As a result of market participant demand, TSX will expand its offering of securities available for trading in dual currencies, effective February 2, 2004. Precision's securities will be listed and traded in both Canadian and U.S. dollars. The U.S. dollar trading symbol will consist of the Canadian symbol with a ".U" extension (PD.U).

The trading of the U.S. dollar denominated securities is governed under the existing framework of rules, regulations and policies concerning the trading of securities in Canada. Market makers will have nominal responsibilities for these securities. TSX supported market information feeds will provide all U.S. dollar trading data.

TSX trading fees will not be levied on trades in the U.S. dollar denominated securities referred to above for a period of three months (February to April). For further information, please refer to the release issued by the TSX earlier today.

Precision Drilling Corporation, headquartered in Calgary, Alberta, Canada, is the largest Canadian integrated oilfield and industrial services contractor and

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a global provider of products and services to the energy industry. Precision Drilling Corporation is listed on The Toronto Stock Exchange under the trading symbol "PD", and effective February 2, 2004 "PD.U", along with the New York Stock Exchange under the trading symbol "PDS".

FOR FURTHER INFORMATION PLEASE CONTACT DALE E. TREMBLAY, SENIOR VICE PRESIDENT FINANCE AND CHIEF FINANCIAL OFFICER, 4200, 150 - 6TH AVENUE S.W., CALGARY, ALBERTA T2P 3Y7, TELEPHONE (403) 716-4500; FAX (403) 264-0251; WEBSITE: WWW.PRECISIONDRILLING.COM