



Edgar Filing: ROWAN COMPANIES INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 8)
Restricted Stock Units	(1)	06/06/2008	A	3,000					(2)	(2)	Common Stock	3,000	\$
Restricted Stock Units	(1)	06/13/2008	A	32 (3)					(2)	(2)	Common Stock	32	\$

## 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	X			

## Signatures

/s/ Melanie M. Trent,  
attorney-in-fact  
Date: 06/16/2008

\_\_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) Each restricted stock unit represents a contingent right to receive one share of Rowan Companies, Inc. common stock. The initial grant vests on the date of the next annual meeting of stockholders. Vested shares (including any dividends) will be delivered to the reporting person after the final termination date of the reporting person's service on the Board of Directors. At the election of the Compensation Committee, such payout may be made in cash or shares.
- (2) On June 13, 2008, the Company paid a dividend on its common stock. The reporting person received the number of restricted stock units shown in connection with such dividend.
- (3)

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.