TODCO Form 4 September 02, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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OMB APPROVAL

response...

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

obligations

may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RASK JAN A		ng Person *	2. Issuer Name and Ticker or Trading Symbol TODCO [THE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
2000 W. SAM S., SUITE 800		I PKWY	(Month/Day/Year) 09/01/2005	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, T	X 77042-36	15	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed	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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A common Stock	09/01/2005		Code V M	Amount 50,000	(D)	Price \$ 12	165,203	D	
Class A Common Stock	09/01/2005		D <u>(1)</u>	400	D	\$ 35.96	164,803	D	
Class A Common Stock	09/01/2005		D <u>(1)</u>	800	D	\$ 35.9	164,003	D	
Class A Common	09/01/2005		D(1)	1,100	D	\$ 35.85	162,903	D	

Stock							
Class A Common Stock	09/01/2005	D <u>(1)</u>	300	D	\$ 35.83	162,603	D
Class A Common Stock	09/01/2005	D(1)	1,000	D	\$ 35.82	161,603	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,900	D	\$ 35.75	159,703	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,300	D	\$ 35.74	158,403	D
Class A Common Stock	09/01/2005	D(1)	900	D	\$ 35.66	157,503	D
Class A Common Stock	09/01/2005	D(1)	1,200	D	\$ 35.65	156,303	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	700	D	\$ 35.61	155,603	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	400	D	\$ 35.57	155,203	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,100	D	\$ 35.56	154,103	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,400	D	\$ 35.51	152,703	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	300	D	\$ 35.5	152,403	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	2,100	D	\$ 35.45	150,303	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,100	D	\$ 35.44	149,203	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,400	D	\$ 35.43	147,803	D

Class A Common Stock	09/01/2005	D <u>(1)</u>	1,800	D	\$ 35.42	146,003	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	400	D	\$ 35.41	145,603	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,400	D	\$ 35.4	144,203	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	3,000	D	\$ 35.39	141,203	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	4,600	D	\$ 35.38	136,603	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	900	D	\$ 35.37	135,703	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	3,400	D	\$ 35.36	132,303	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	600	D	\$ 35.35	131,703	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,000	D	\$ 35.34	130,703	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	800	D	\$ 35.31	129,903	D
Class A Common Stock	09/01/2005	D <u>(1)</u>	1,100	D	\$ 35.3	128,803	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.

SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3) Price of Derivative Security

(Month/Day/Year) (Instr. 8) Acquired (A)

or Disposed of (D) (Instr. 3, 4,

(D)

and 5)

Code V (A)

Date Expiration Exercisable Date

Title

Amount or Number of Shares

50,000

Employee

Stock Option

\$12 09/01/2005 D

10% Owner

50,000 02/10/2004 02/10/2014 Common

Class A

Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address

Relationships

Officer Other

RASK JAN A

2000 W. SAM HOUSTON PKWY S., SUITE 800 HOUSTON, TX 77042-3615

X

Director

President and CEO

Signatures

Jan Rask by Randall A. Stafford, Attorney in fact

09/02/2005

**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) The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 17, 2005 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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