Burke Thomas Peter Form 4 March 09, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

2005 Estimated average burden hours per

Expires:

response...

0.5

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

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Burke Thomas Peter			2. Issuer Name and Ticker or Trading Symbol ROWAN COMPANIES INC [RDC]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (M		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
(Last)	(First)	(Wilduic)	(Month/Day/Year)	Director 10% Owner		
2800 POST OAK BLVD, SUITE 5450			03/07/2012	Officer (give title Other (specificelow)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, TX 77056			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	nuired Disposed of or Reneficially Owner		

(City)	(State) (A	Table Table	e I - Non-D	erivative S	ecuriti	ies Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	es Acc	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	posed	of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/07/2012		A	29,736 (1)	A	\$0	50,443 (2)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

Edgar Filing: Burke Thomas Peter - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)) Execution Date, if TransactionDerivative any Code Securities (Month/Day/Year) (Instr. 8) Acquired (a or Disposed (D)		Securities Acquired (A) or Disposed of	Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Stock Appreciation Right	\$ 35.47	03/07/2012		A	31,410	03/07/2013(3)	03/07/2022	Common Stock	3

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Burke Thomas Peter 2800 POST OAK BLVD, SUITE 5450 HOUSTON, TX 77056

Chief Operating Officer

Signatures

/s/ Melanie M. Trent, attorney-in-fact

03/09/2012

**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 restricted stock vests ratably over a three year period.
- (2) Includes 29,736 shares of restricted stock held by the reporting person.
- (3) The stock appreciation rights vest ratably over a three year period.

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.

Reporting Owners 2