

RPC INC
Form 4
December 13, 2006

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 *
HUBBELL RICHARD A

(Last) (First) (Middle)
2170 PIEDMONT ROAD
(Street)

ATLANTA, GA 30324

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RPC INC [RES]

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2006

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)
President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 12/11/2006 | | J(1) | V 291,524 A (1) | 874,572 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Options | \$ 1.96 ⁽²⁾ | 01/28/1997 ⁽¹⁾ | | J ⁽¹⁾ | V 17,025 | 01/28/1998 ⁽³⁾ 01/28/2007 | Common Stock |
| Incentive Stock Options | \$ 2.5 ⁽²⁾ | 01/28/1998 ⁽¹⁾ | | J ⁽¹⁾ | V 17,084 | 01/27/1999 ⁽³⁾ 01/27/2008 | Common Stock |
| Non-Qualified Stock Options | \$ 3.33 ⁽²⁾ | 01/27/1998 ⁽¹⁾ | | J ⁽¹⁾ | V 25,481 | 01/27/1999 ⁽³⁾ 01/27/2008 | Common Stock |
| Incentive Stock Options | \$ 1.79 ⁽²⁾ | 01/26/1999 ⁽¹⁾ | | J ⁽¹⁾ | V 11,578 | 01/26/2000 ⁽³⁾ 01/26/2009 | Common Stock |
| Non-Qualified Stock Options | \$ 1.79 ⁽²⁾ | 01/26/1999 ⁽¹⁾ | | J ⁽¹⁾ | V 46,311 | 01/26/2000 ⁽³⁾ 01/26/2009 | Common Stock |
| Incentive Stock Options | \$ 3.88 ⁽²⁾ | 04/24/2001 ⁽¹⁾ | | J ⁽¹⁾ | V 32,024 | 04/24/2002 ⁽³⁾ 04/24/2011 | Common Stock |
| Non-Qualified Stock Options | \$ 3.88 ⁽²⁾ | 04/24/2001 ⁽¹⁾ | | J ⁽¹⁾ | V 24,227 | 04/24/2002 ⁽³⁾ 04/24/2011 | Common Stock |
| Incentive Stock Options | \$ 2.81 ⁽²⁾ | 01/28/2003 ⁽¹⁾ | | J ⁽¹⁾ | V 11,250 | 01/28/2004 ⁽³⁾ 01/28/2013 | Common Stock |
| Non-Qualified Stock Options | \$ 2.81 ⁽²⁾ | 01/28/2003 ⁽¹⁾ | | J ⁽¹⁾ | V 16,875 | 01/28/2004 ⁽³⁾ 01/28/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUBBELL RICHARD A 2170 PIEDMONT ROAD ATLANTA, GA 30324 | X | | President and CEO | |

Signatures

/s/ Richard A. Hubbell 12/12/2006

**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) This report is being filed voluntarily, solely to report the acquisition of stock pursuant to the three-for-two stock split payable December 11, 2006, and the adjustment of options in connection therewith.
- (2) Exercise prices have been adjusted to reflect stock split.
- (3) Stock options vest in 20% increments beginning on first anniversary of grant date.

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.