

ROWAN COMPANIES INC

Form 8-K

April 09, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 9, 2008

ROWAN COMPANIES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
**(State or other jurisdiction
of incorporation)**

1-5491
(Commission file Number)

75-0759420
**(IRS Employer
Identification No.)**

**2800 POST OAK BOULEVARD
SUITE 5450
HOUSTON, TEXAS**
(Address of principal executive offices)

77056-6127
(zip code)

(713) 621-7800

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))
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Item 8.01. Other Events

Rowan Companies, Inc. made the following statement in light of news reports published by Reuters concerning comments made earlier today by Daniel F. McNease, Rowan's Chairman and Chief Executive Officer, at the Howard Weil Energy Conference in New Orleans:

According to an initial news report published today by Reuters, Mr. McNease stated that Rowan had been approached by a number of companies concerning a potential merger. In a subsequent news report, Reuters clarified that Mr. McNease's statement with respect to merger inquiries related solely to Rowan's wholly-owned manufacturing subsidiary, LeTourneau Technologies, Inc. (LTI). On March 31, 2008, Rowan announced that its Board of Directors had decided to pursue a monetization of LTI, with a view towards completing such a monetization transaction by the end of 2008. Mr. McNease's comments did not relate to any approaches or inquiries concerning Rowan.

SIGNATURES

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 hereunto duly authorized.

ROWAN COMPANIES, INC.

By: /s/ William H. Wells
William H. Wells,
Vice President - Finance and Chief
Financial Officer (Principal Financial
Officer)

Dated: April 9, 2008