TODCO Form 4 July 13, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

January 31,

Estimated average burden hours per

burden hours per response... 0.5

Expires:

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

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue.

See Instruction

1(b).

(Print or Type Responses)

Name and Address of Reporting I Dickinson Bryce H	Person <u>*</u>	2. Issuer Name and Ticker or Trading Symbol TODCO [THE]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (M	(Middle)	3. Date of Earliest Transaction			
2000 W. SAM HOUSTON PARKWAY S., SUITE 800		(Month/Day/Year) 07/11/2007	Director 10% Owner Nother (give title Other (specify below)		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, TX 77042		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-D	erivative :	Secur	ities Acqu	iired, Disposed of	, or Beneficiall	y 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. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price			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)
Common Stock	07/11/2007		A(1)	6,053	A	\$0(1)	7,936	D	
Common Stock	07/11/2007		F	1,240	D	\$ 48.46	6,696	D	
Common Stock	07/11/2007		D(2)	6,696	D	<u>(2)</u>	0	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

#### Edgar Filing: TODCO - Form 4

number.

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

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. Transactic Code (Instr. 8)	5. Number on f 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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 46.714	07/11/2007		D	6,000	<u>(3)</u>	02/05/2016	Common Stock	6,000
Stock Option	\$ 35.37	07/11/2007		D	6,000	(3)	02/26/2017	Common Stock	6,000

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dickinson Bryce H 2000 W. SAM HOUSTON PARKWAY S. SUITE 800 HOUSTON, TX 77042

V.P. -International Operations

De Sec (In

#### **Signatures**

/s/ Michael P. Donaldson, Attorney-in-Fact for Bryce H. Dickinson

07/13/2007

\*\*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).

Pursuant to the terms of the award letters and the Amended and Restated Agreement and Plan of Merger, effective as of March 18, 2007 (the "Merger Agreement"), by and among Hercules Offshore, Inc. ("Hercules"), THE Hercules Offshore Drilling Company LLC, a wholly owned subsidiary of Hercules, and the Issuer, each deferred performance unit was converted into .5 shares of the Issuer's common stock.

Pursuant to the terms of the Merger Agreement, each share of Issuer common stock was disposed of for approximately \$48.46 in cash, 1.4616 shares of Hercules common stock or a combination of both, in each case having an implied value of approximately \$48.46 based upon the average closing sales price for Hercules common stock during the ten consecutive trading day period ending on the fifth calendar day before the closing of the merger.

**(3)** 

Reporting Owners 2

#### Edgar Filing: TODCO - Form 4

Pursuant to the terms of the Merger Agreement, this option was assumed by Hercules and replaced with an option to purchase shares of Hercules common stock with corresponding adjustments to the number of shares and exercise price based upon the merger exchange ratio of 1.4616.

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.