

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
ROLLINS R RANDALL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

ATLANTA, GA 30324

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|-------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/11/2006 | | P | | 60,800 | A | \$ 23.1016 | 60,800 | I (2) | Held indirectly through RFT Investment Company, LLC |
| Common Stock | 12/11/2006 | | J(1) | V | 30,400 | A | (1) | 91,200 | I (2) | Held indirectly through RFT Investment Company, LLC |
| Common Stock | 12/12/2006 | | P | | 87,600 | A | \$ 15.5657 | 178,800 | I (2) | Held indirectly through RFT Investment Company, LLC |

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| | | | | | | | | | |
|--------------|------------|------------------|---|------------|---|------------|------------|------------------|--|
| Common Stock | 12/11/2006 | J ⁽¹⁾ | V | 493,859 | A | <u>(1)</u> | 1,481,578 | D | |
| Common Stock | 12/11/2006 | J ⁽¹⁾ | V | 91,080 | A | <u>(1)</u> | 273,240 | I ⁽²⁾ | Co-Trustee of Trust |
| Common Stock | 12/11/2006 | J ⁽¹⁾ | V | 19,179,328 | A | <u>(1)</u> | 57,537,985 | I ⁽²⁾ | Held indirectly through RFPS Management Co. II, L.P. |
| Common Stock | 12/11/2006 | J ⁽¹⁾ | V | 33,293 | A | <u>(1)</u> | 99,880 | I ⁽²⁾ | By Spouse |
| Common Stock | 12/11/2006 | J ⁽¹⁾ | V | 2,430 | A | <u>(1)</u> | 7,290 | I ⁽²⁾ | Cust./Guardian Trustee of Trust |

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.

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(9-02)

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. 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 | \$ 3.09 ⁽³⁾ | 01/28/2003 ⁽¹⁾ | | J ⁽¹⁾ | V 59,271 | 01/28/2003 ⁽⁴⁾ 01/28/2008 | Common Stock |
| Non-Qualified Stock Options | \$ 2.81 ⁽³⁾ | 01/28/2003 ⁽¹⁾ | | J ⁽¹⁾ | V 53,229 | 01/28/2003 ⁽⁴⁾ 01/28/2008 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ROLLINS R RANDALL 2170 PIEDMONT ROAD ATLANTA, GA 30324 | X | X | Chairman of the Board | |

Signatures

/s/ Glenn P. Grove, Jr., as Attorney-in-Fact for R. Randall
Rollins

12/13/2006

__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) Reflects 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) The reporting person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares of common stock.
- (3) Exercise prices have been adjusted to reflect stock split.
- (4) Stock options vest in 20% increments beginning on 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.