TODCO Form 4 July 11, 2005

FORM 4

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

Check this box

if no longer subject to

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **RASK JAN A**

(First)

(Middle)

(7:n)

2000 W. SAM HOUSTON PKWY S., SUITE 800

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

TODCO [THE]

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

07/08/2005

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77042-3615

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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 n(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A Common Stock	07/08/2005		S <u>(1)</u>	1,700	D	\$ 28.76	172,496	D	
Class A Common Stock	07/08/2005		S <u>(1)</u>	1,400	D	\$ 28.75	171,096	D	
Class A Common Stock	07/08/2005		S <u>(1)</u>	1,200	D	\$ 28.74	169,896	D	
Class A Common	07/08/2005		S(1)	1,300	D	\$ 28.73	168,596	D	

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Stock							
Class A Common Stock	07/08/2005	S(1)	900	D	\$ 28.72	167,696	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	400	D	\$ 28.7	167,296	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	1,400	D	\$ 28.69	165,896	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	1,600	D	\$ 28.68	164,296	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	1,700	D	\$ 28.67	162,596	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	1,400	D	\$ 28.66	161,196	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	500	D	\$ 28.65	160,696	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	600	D	\$ 28.64	160,096	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	400	D	\$ 28.63	159,696	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	600	D	\$ 28.61	159,096	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	500	D	\$ 28.57	158,596	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	500	D	\$ 28.55	158,096	D
Class A Common Stock	07/08/2005	S <u>(1)</u>	1,500	D	\$ 28.54	156,596	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 (9-02)

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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 of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		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
Employee Stock Option (right to buy)	\$ 12	07/08/2005		M	50,000	02/10/2004	02/09/2014	Class A Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RASK JAN A 2000 W. SAM HOUSTON PKWY S., SUITE 800 HOUSTON, TX 77042-3615	X		President and CEO				
O! I							

Signatures

Jan Rask by Randall A. Stafford, Attorney in Fact 07/08/2005

**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 sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 16, 2005 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.

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