

ROWAN COMPANIES INC
Form 8-K
March 15, 2004

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): March 15, 2004

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 77056-6127
(Address of principal executive office, including zip code)

(713) 621-7800
(Registrant's telephone number, including area code)

Item 5. Other Events and Regulation FD Disclosure.

The following information is disclosed pursuant to Item 5 Other Events and Regulation FD Disclosure.

A schedule summarizing the Offshore Rig Utilization of Rowan Companies, Inc. for February 2004 is attached as Exhibit 99.

Item 7. Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99	Rowan Companies, Inc. Offshore Rig Utilization for February 2004

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.

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Date: March 15, 2004

By: /s/ E. E. THIELE

E. E. Thiele
Senior Vice President - Administration, Finance and Treasurer
(Principal Financial Officer)

INDEX TO EXHIBITS

EXHIBIT DESCRIPTION

Exhibit Number	Exhibit Description
99	Rowan Companies, Inc. Offshore Rig Utilization for February 2004

**ROWAN COMPANIES, INC.
OFFSHORE RIG UTILIZATION
FEBRUARY 2004**

	Units *	Utilization
Gorilla Jack-ups:		
Gulf of Mexico	5	40%
Canada	1	100%
North Sea	1	100%
Total	7	57%
Other Jack-ups:		
Gulf of Mexico	16	94%
Semi-submersible:		
Gulf of Mexico	1	0%
Total	24	79%

* Number of units at February 29, 2004

Note: Only revenue-producing days are used in computing rig utilization.