

Noble Corp / Switzerland  
 Form 4  
 February 08, 2011

**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 \*  
**WILLIAMS DAVID W**

(Last) (First) (Middle)

**DORFSTRASSE 19A**

(Street)

**6340 BAAR, SWITZERLAND**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Noble Corp / Switzerland [NE]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**02/04/2011**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman, President, and CEO**

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Shares <sup>(1)</sup>           | 02/04/2011                           |  | D                              | V   | 106,581 \$ 0  | D  |                                   |
| Shares                          | 02/06/2011                           |  | A                              |   | 19,260 \$ 0   | D  |                                   |
| Shares                          | 02/06/2011                           |  | F                              |   | 5,095 \$ 37.71  | D  |                                   |
| Shares                          |                                      |  |                                |   | 137.54  | I  | By Trust <sup>(2)</sup>           |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title Am Nu Sha   |
| Stock Options                              | \$ 37.71   | 02/04/2011                           |  | A                              | 87,912  | (3) 02/04/2021   | Shares 8  |
| Restricted Stock Units                     | \$ 0 (4)   | 02/04/2011                           |  | A                              | 63,644  | (5) (5)  | Shares 6  |
| Restricted Stock Units                     | \$ 0 (4)   | 02/06/2011                           |  | D                              | 19,260  | (5) (5)  | Shares 1  |
| Performance Vested Restricted Stock Units  | \$ 0 (6)   | 02/04/2011                           |  | A                              | 142,688   | (6) (6)  | Shares 14   |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| WILLIAMS DAVID W<br>DORFSTRASSE 19A<br>6340 BAAR, SWITZERLAND | X             |           | Chairman, President , and CEO |       |

## Signatures

/s/ David W. Williams  
02/08/2011

\*\*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) Forfeiture of performance based restricted shares from award date February 7, 2008
- (2) Shares held in the Noble Drilling Corporation 401(k) Savings Plan
- (3) Represents option to purchase 87,912 shares at \$37.71 with a vesting schedule of 29,304 shares on February 4, 2012; 29,304 shares on February 4, 2013; and 29,304 shares on February 4, 2014
- (4) Each restricted stock unit represents a contingent right to receive one share

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- (5) The restricted stock units vest and settle in three equal annual installments beginning on the first anniversary of the grant date

Each Performance Vested Restricted Stock Unit represents a contingent right to receive one share. Performance Vested Restricted Stock

- (6) Units vest upon the company achieving a total shareholder return over a three-year performance cycle (2011-2013) relative to a specified peer group(s)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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