

Jacobsen Donald E
 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 *
 Jacobsen Donald E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 DORFSTRASSE 19A
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - Operations

6340 BAAR, SWITZERLAND
 (City) (State) (Zip)

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

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)
Shares	02/06/2011		A	V 3,379	(A) \$ 0	30,292	D
Shares	02/06/2011		F	936	(D) \$ 37.71	29,356	D

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

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 (9-02)

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

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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)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Stock Options	\$ 37.71	02/04/2011		A		26,374		(1)	02/04/2021	Shares 26,374
Restricted Stock Units	\$ 0 (2)	02/04/2011		A		19,093		(3)	(3)	Shares 19,093
Restricted Stock Units	\$ 0 (2)	02/06/2011		D		3,379		(3)	(3)	Shares 3,379
Performance Vested Restricted Stock Units	\$ 0 (4)	02/04/2011		A		42,806		(4)	(4)	Shares 42,806

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jacobsen Donald E DORFSTRASSE 19A 6340 BAAR, SWITZERLAND			SVP - Operations	

Signatures

/s/ Donald E. Jacobsen 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) Represents option to purchase 26,374 shares at \$37.71 with a vesting schedule of 8791 shares on February 4, 2012; 8791 shares on February 4, 2013; and 8792 shares on February 4, 2014

(2) Each restricted stock unit represents a contingent right to receive one share

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

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