

TODCO
Form 4
July 11, 2005

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 *
RASK JAN A

(Last) (First) (Middle)

2000 W. SAM HOUSTON PKWY
S., SUITE 800

(Street)

HOUSTON, TX 77042-3615

(City) (State) (Zip)

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)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	07/08/2005		M		50,000 A \$ 12	206,596	D
Class A Common Stock	07/08/2005		S ⁽¹⁾		500 D \$ 29.17	206,096	D
Class A Common Stock	07/08/2005		S ⁽¹⁾		400 D \$ 29.12	205,696	D
Class A Common	07/08/2005		S ⁽¹⁾		500 D \$ 29.11	205,196	D

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Stock							
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	100	D	\$ 29.09	205,096	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,000	D	\$ 29.07	204,096	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	300	D	\$ 29.05	203,796	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	800	D	\$ 29.03	202,996	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	600	D	\$ 29.01	202,396	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	300	D	\$ 29	202,096	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,200	D	\$ 28.99	200,896	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,800	D	\$ 28.98	199,096	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	3,100	D	\$ 28.97	195,996	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	2,200	D	\$ 28.95	191,896	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	2,000	D	\$ 28.94	189,896	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	800	D	\$ 28.93	189,096	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	400	D	\$ 28.92	188,696	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	100	D	\$ 28.89	188,596	D

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Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	400	D	\$ 28.88	188,196	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	300	D	\$ 28.87	187,896	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,500	D	\$ 28.85	186,396	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	500	D	\$ 28.84	185,896	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	200	D	\$ 28.83	185,696	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	4,100	D	\$ 28.82	181,596	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,200	D	\$ 28.81	180,396	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,200	D	\$ 28.8	179,196	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,600	D	\$ 28.79	177,596	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,700	D	\$ 28.78	175,896	D
Class A Common Stock	07/08/2005	<u>S⁽¹⁾</u>	1,700	D	\$ 28.77	174,196	D

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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	

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.