TODCO Form 4 May 09, 2006

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

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).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

TODCO [THE]

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

2000 W. SAM HOUSTON PKWY.

05/05/2006

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

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

S., SUITE 800

(Street)

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

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 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. Transactio Code (Instr. 8)	ansaction(A) or Disposed of (D) ode (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)		
C1 A			Code V	Amount	(D)	Price	(msu. 3 and 4)			
Class A Common Stock	05/05/2006		S <u>(1)</u>	500	D	\$ 51.14	153,503	D		
Class A Common Stock	05/05/2006		S <u>(1)</u>	600	D	\$ 51.11	152,903	D		
Class A Common Stock	05/05/2006		S <u>(1)</u>	100	D	\$ 51.1	152,803	D		
Class A Common	05/05/2006		S(1)	1,800	D	\$ 51	151,003	D		

Stock							
Class A Common Stock	05/05/2006	S <u>(1)</u>	1,100	D	\$ 50.99	149,903	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	700	D	\$ 50.96	149,203	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	600	D	\$ 50.95	148,603	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	600	D	\$ 50.94	148,003	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	800	D	\$ 50.86	147,203	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	600	D	\$ 50.83	146,603	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	700	D	\$ 50.78	145,903	D
Class A Common Stock	05/05/2006	S <u>(1)</u>	700	D	\$ 50.75	145,203	D
Class A Common Stock	05/05/2006	S(1)	30,000	D	\$ 50.33	115,203	D

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

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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr

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(Instr. 3, 4, and 5)

or or	nount
Date Expiration Title Number of Code V (A) (D) Shares	

Reporting Owners

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

Signatures

Jan Rask 05/09/2006

**Signature of 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 31, 2006. 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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