

SIEGEL MARK S
Form 4
April 28, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
SIEGEL MARK S

2. Issuer Name and Ticker or Trading Symbol
PATTERSON UTI ENERGY INC
[PTEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1801 CENTURY PARK
EAST, SUITE 1111

3. Date of Earliest Transaction
(Month/Day/Year)
04/26/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

(Street)
LOS ANGELES, CA 90067

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

(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. 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, \$.01 par value per share | 04/26/2011 | | A | | 95,000 ⁽¹⁾ | A | \$ 0 560,000 D |
| Common Stock, \$.01 par value per share | 04/27/2011 | | F ⁽²⁾ | | 15,560 | D | \$ 31.2 544,440 D |
| Common Stock, \$.01 par value | 04/28/2011 | | F ⁽³⁾ | | 940 | D | \$ 30.9 543,500 D |

per share

Common
Stock, \$.01
par value
per share

1,000,000 I

See
footnote (4)

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)

| 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 Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 31.2 | 04/26/2011 | | A | 138,000 | <u>(5)</u> 04/25/2021 | Common Stock, \$.01 par value per share 138,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SIEGEL MARK S 1801 CENTURY PARK EAST SUITE 1111 LOS ANGELES, CA 90067 | X | | Chairman of the Board | |

Signatures

By Gregory W. Pipkin pursuant to a Limited Power of Attorney filed with the SEC on 4/29/2010. /s/Gregory W. Pipkin

04/28/2011

__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) One-third of the shares vest on April 26, 2012 and the remainder vests in equal monthly installments over the twenty-four months following April 26, 2012.
- (2) Mr. Siegel surrendered 15,560 shares of stock to the issuer to satisfy payroll tax withholding obligations that arose from the vesting of 33,333 shares of restricted stock on April 27, 2011.
- (3) Mr. Siegel surrendered 940 shares of stock to the issuer to partially satisfy payroll tax withholding obligations that arose from the vesting of 2,723 shares of restricted stock on April 28, 2011.
- (4) Shares owned by Remy Capital Partners III, L.P. Mr. Siegel is the sole stockholder of the general partner of Remy Capital Partners III, L.P.
- (5) One-third of the options vest on April 26, 2012 and the remainder vests in equal monthly installments over the twenty-four months following April 26, 2012.

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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