

PATTERSON UTI ENERGY INC

Form 4

May 15, 2008

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VOLLMER JOHN E III

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)
5956 SHERRY LANE, SUITE 1365

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2008

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

DALLAS, TX 75225

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.01 par value per share ⁽¹⁾	05/13/2008		M	110,000	A \$ 8.06	230,500	D
Common Stock, \$.01 par value per share ⁽¹⁾	05/13/2008		M	190,000	A \$ 13.195	420,500	D
Common Stock,	05/13/2008		S	300,000	D \$ 32.2043	120,500	D

\$.01 par
value per
share

(2)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy)	\$ 8.06	05/13/2008		M	110,000	10/23/2006 ⁽³⁾ 10/22/2011	Common Stock 110,000
Stock Option (Right to Buy)	\$ 13.195	05/13/2008		M	190,000	07/18/2005 ⁽³⁾ 07/17/2012	Common Stock 190,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VOLLMER JOHN E III 5956 SHERRY LANE SUITE 1365 DALLAS, TX 75225	Chief Financial Officer

Signatures

By Gregory W. Pipkin pursuant to a Limited Power of Attorney filed with the SEC on
5/15/2008. /s/Gregory W. Pipkin

05/15/2008

__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) Acquired upon exercise of option.

(2) Weighted average price: Actual sales prices ranged from \$32.20 to \$32.2196.

(3) Currently vested.

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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