

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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TALBOTT CLOYCE A

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)

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

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

P.O. BOX 410

(Street)

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

SNYDER, TX 79550

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)                              | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock,<br>\$.01 par<br>value per<br>share <sup>(1)</sup> | 05/13/2008                              |                                                             | M                                       | 120,000 A \$ 7.925                                                      | 469,476                                                                                                            | D                                                                       |                                                                   |
| Common<br>Stock,<br>\$.01 par<br>value per<br>share <sup>(1)</sup> | 05/13/2008                              |                                                             | M                                       | 127,939 A \$ 13.195                                                     | 597,415                                                                                                            | D                                                                       |                                                                   |
| Common<br>Stock,                                                   | 05/13/2008                              |                                                             | S                                       | 247,939 D \$ 32.0539                                                    | 349,476                                                                                                            | D                                                                       |                                                                   |

Edgar Filing: PATTERSON UTI ENERGY INC - Form 4

|                                              |  |            |   |         |   |                |         |     |
|----------------------------------------------|--|------------|---|---------|---|----------------|---------|-----|
| \$ .01 par value per share                   |  |            |   |         |   |                |         | (2) |
| Common Stock, \$ .01 par value per share (1) |  |            |   |         |   |                |         |     |
| Common Stock, \$ .01 par value per share (1) |  | 05/14/2008 | M | 272,061 | A | \$ 13.195      | 621,537 | D   |
| Common Stock, \$ .01 par value per share     |  |            |   |         |   |                |         |     |
| Common Stock, \$ .01 par value per share     |  | 05/14/2008 | S | 272,061 | D | \$ 32.0804 (3) | 349,476 | D   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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 Number of Shares                                 |
| Stock Option (Right to Buy)                | \$ 7.925                                               | 05/13/2008                           |                                                    | M                              | 120,000                                                                                 | 07/20/2006(4) 07/19/2011                                 | Common Stock 120,000                                          |
| Stock Option (Right to Buy)                | \$ 13.195                                              | 05/13/2008                           |                                                    | M                              | 127,939                                                                                 | 07/18/2005(4) 07/17/2012                                 | Common Stock 127,939                                          |
| Stock Option (Right to Buy)                | \$ 13.195                                              | 05/14/2008                           |                                                    | M                              | 272,061                                                                                 | 07/18/2005(4) 07/17/2012                                 | Common Stock 272,061                                          |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships                          |
|------------------------------------------------------|----------------------------------------|
|                                                      | Director   10% Owner   Officer   Other |
| TALBOTT CLOYCE A<br>P.O. BOX 410<br>SNYDER, TX 79550 | X                                      |

## Signatures

By Gregory W. Pipkin pursuant to a Limited Power of Atutorney 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 \$31.95 to \$32.09.
- (3) Weighted average price: Actual sales prices ranged from \$32.05 to \$32.21.
- (4) 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.  
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.