

RPC INC
Form 4
January 28, 2008

FORM 4

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

OMB APPROVAL

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

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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 *
HUBBELL RICHARD A

(Last) (First) (Middle)

2801 BUFORD HIGHWAY, SUITE 520

(Street)

ATLANTA, GA 30329

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RPC INC [RES]

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2008

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 01/24/2008 | | F | 2,839 | D \$ 9.99 | 863,602 | D |
| Common Stock | 01/25/2008 | | F | 3,436 | D \$ 10.19 | 860,166 | D |
| Common Stock | 01/25/2008 | | M | 51,252 | A \$ 3.33 | 911,418 | D |
| Common Stock | 01/25/2008 | | F | 16,749 | D \$ 10.19 | 894,669 | D |
| Common Stock | 01/25/2008 | | M | 76,443 | A \$ 3.33 | 971,112 | D |

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Common Stock 01/25/2008 F 46,827 D \$ 10.19 924,285 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 (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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option | \$ 3.33 | 01/25/2008 | | M | 51,252 | 01/27/1999 ⁽¹⁾ 01/27/2008 | Common Stock |
| Non-Qualified Stock Option | \$ 3.33 | 01/25/2008 | | M | 76,443 | 01/27/1999 ⁽²⁾ 01/27/2008 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUBBELL RICHARD A 2801 BUFORD HIGHWAY, SUITE 520 ATLANTA, GA 30329 | X | | President and CEO | |

Signatures

/s/ Richard A. Hubbell 01/28/2008

**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) Stock option vests ratably over five years from the date of grant.
- (2) Non-qualified stock options vest over five years based on a predetermined schedule developed in compliance with IRS regulations.

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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.