

SEGNER EDMUND P III
Form 4
July 01, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SEGNER EDMUND P III

2. Issuer Name and Ticker or Trading Symbol
SEAHAWK DRILLING, INC.
[HAWK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2010

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

C/O SEAHAWK DRILLING, INC., 5 GREENWAY PLAZA, SUITE 2700

(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

HOUSTON, TX 77046

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 06/30/2010 | | A | (A) or (D) Code V Amount Price A \$ 0 | 2,238 (1) 13,507 | 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)

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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)
 8. Price of Derivative Security (Instr. 5)
 9. Number of Derivative Securities Owned Following Transaction (Instr. 6)

| | | | | | | | |
|------|---|-----|-----|------------------|-----------------|-------|----------------------------|
| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|------------------|-----------------|-------|----------------------------|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SEGNER EDMUND P III
 C/O SEAHAWK DRILLING, INC.
 5 GREENWAY PLAZA, SUITE 2700 X
 HOUSTON, TX 77046

Signatures

Maidie Ryan
 attorney-in-fact 07/01/2010

**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) Represents a grant of restricted stock units that vest on December 30, 2010

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.