

NOBLE CORP
Form 4
December 07, 2007

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 *
CAMPBELL ROBERT D

(Last) (First) (Middle)
13135 SOUTH DAIRY
ASHFORD, SUITE 800
(Street)

SUGAR LAND, TX 77478

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NOBLE CORP [NE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2007

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)
Sr. VP & General Counsel

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Ordinary Shares | 12/06/2007 | | M | 110,000 A \$ 21.205 | 110,000 | D | |
| Ordinary Shares | 12/06/2007 | | S | 110,000 D \$ 53.8891 | 0 | D | |
| Ordinary Shares | 12/06/2007 | | M | 130,000 A \$ 15.55 | 130,000 | D | |
| Ordinary Shares | 12/06/2007 | | S | 130,000 D \$ 53.8891 | 0 | D | |
| Ordinary Shares | 12/06/2007 | | M | 170,000 A \$ 15.6 | 170,000 | D | |

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| | | | | | | | | |
|-----------------|------------|---|---------|---|------------|-------------------------------|---|----------|
| Ordinary Shares | 12/06/2007 | S | 170,000 | D | \$ 53.8891 | 0 | D | |
| Ordinary Shares | 12/06/2007 | M | 8,092 | A | \$ 18.78 | 8,092 | D | |
| Ordinary Shares | 12/06/2007 | S | 8,092 | D | \$ 53.8891 | 0 | D | |
| Ordinary Shares | 12/06/2007 | M | 12,400 | A | \$ 26.46 | 12,400 | D | |
| Ordinary Shares | 12/06/2007 | S | 12,400 | D | \$ 53.8891 | 0 | D | |
| Ordinary Shares | 12/06/2007 | M | 2,092 | A | \$ 37.925 | 2,092 | D | |
| Ordinary Shares | 12/06/2007 | S | 2,092 | D | \$ 53.8891 | 0 | D | |
| Ordinary Shares | | | | | | 92,350 ⁽¹⁾ | D | |
| Ordinary Shares | | | | | | 2,709,5659 ^{(1) (2)} | I | By Trust |

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 of Number of Shares |
| Employee Stock Option Right to Buy | \$ 21.205 | 12/06/2007 | | M | 110,000 | ⁽³⁾ (9) 10/26/2010 | Ordinary Shares 110,000 |
| Employee Stock Option | \$ 15.55 | 12/06/2007 | | M | 130,000 | ⁽⁴⁾ (9) 07/26/2011 | Ordinary Shares 130,000 |

| | | | | | | | | | |
|-----------------------|-----------|------------|---|---------|--------|------------|-----------------|---------|--|
| Right to Buy | | | | | | | | | |
| Employee Stock Option | \$ 15.6 | 12/06/2007 | M | 170,000 | (5)(9) | 07/25/2012 | Ordinary Shares | 170,000 | |
| Right to Buy | | | | | | | | | |
| Employee Stock Option | \$ 18.78 | 12/06/2007 | M | 8,092 | (6)(9) | 04/20/2014 | Ordinary Shares | 8,092 | |
| Right to Buy | | | | | | | | | |
| Employee Stock Option | \$ 26.46 | 12/06/2007 | M | 12,400 | (7)(9) | 04/27/2015 | Ordinary Shares | 12,400 | |
| Right to Buy | | | | | | | | | |
| Employee Stock Option | \$ 37.925 | 12/06/2007 | M | 2,092 | (8)(9) | 02/02/2016 | Ordinary Shares | 2,092 | |
| Right to Buy | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CAMPBELL ROBERT D 13135 SOUTH DAIRY ASHFORD SUITE 800 SUGAR LAND, TX 77478 | | | Sr. VP & General Counsel | |

Signatures

/s/ Robert D. Campbell
12/07/2007

__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) Amount reflects a two-for-one split of the Company's ordinary shares effected in the form of a 100 percent stock dividend and paid on August 28, 2007.
- (2) Shares held in the Noble Drilling Corporation 401(k) Savings Plan Trust.
- (3) Represents option to purchase 110,000 shares of the 130,000 shares granted on 10/26/00 with a vesting schedule of 43,333 shares on 10/26/01; 43,333 shares on 10/26/02; and 43,334 shares on 10/26/03.

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- (4) Represents option to purchase 130,000 shares of the 130,000 shares granted on 7/26/01 with a vesting schedule of 43,333 shares on 7/26/02; 43,333 shares on 7/26/03; and 43,334 shares on 7/26/04.
- (5) Represents option to purchase 170,000 shares of the 170,000 shares granted on 7/25/02 with a vesting schedule of 56,666 shares on 7/25/03; 56,667 shares on 7/25/04; and 56,667 shares on 7/25/05.
- (6) Represents option to purchase 8,092 shares of the 8,092 shares granted on 4/20/04 with a vesting schedule of 2,697 shares on 4/20/05; 2,697 shares on 4/20/06; and 2,698 shares on 4/20/07.
- (7) Represents option to purchase 12,400 shares of the 18,600 shares granted on 4/27/05 with a vesting schedule of 6,200 shares on 4/27/06; 6,200 shares on 4/27/07; and 6,200 shares on 4/27/08.
- (8) Represents option to purchase 2,092 shares of the 6,278 shares granted on 2/2/06 with a vesting schedule of 2,092 shares on 2/2/07; 2,093 shares on 2/2/08; and 2,093 shares on 2/2/09.
- (9) All amounts reflect a two-for-one split of the Company's ordinary shares effected in the form of a 100 percent stock dividend and paid on August 28, 2007.

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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