



James (Jim) W. Whalen
Senior Vice President and Chief Financial Officer

April 1, 2005

Mr. Jonathan G. Katz
Secretary, Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

RE: File Number 4-497

Dear Mr. Katz,

We are appreciative of the receptiveness of the Commission and the PCAOB in soliciting feedback on the business community's individual experiences in implementing the Sarbanes-Oxley Act's internal control provisions. We encourage the Commission to provide guidance that will align application of the Act's provisions with its intended consequences.

At Parker Drilling Co., the costs to comply with the Act's provisions, including obtaining audit opinions on both management's assessment of internal controls and the effectiveness of internal controls, far outweigh the benefits. From our perspective this is especially true considering that these two costly opinions are duplicative of our annual audit and quarterly procedures. These requirements, in our opinion, extend well beyond the Act's stated goal of protecting investors by improving the accuracy and reliability of corporate disclosures.

More specifically, PCOAB standards relating to material weaknesses and significant deficiencies, especially without regard to materiality create unrealistically low thresholds of focus that take away emphasis on matters of significance. Guidance that requires attention to items with more than a "remote" probability and misstatements that may be more than "inconsequential," consumes countless hours and dollars without any related benefit.

We urge the Commission to address these issues and redirect the standard in a manner that allows for cost-benefit justification. This will enable us to return focus to matters of significance and thereby more appropriately respond to the intent of the Act.

Regards,

James W. Whalen
Sr. Vice President & Chief Financial Officer
