

TODCO
Form 4
May 09, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KELLEY MICHAEL L

(Last) (First) (Middle)

**2000 W. SAM HOUSTON PKWY.
S., SUITE 800**

(Street)

HOUSTON, TX 77042-3615

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
TODCO [THE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price
Class A common stock	05/08/2006		S		400	D	\$ 50.68
Class A common stock	05/08/2006		S		300	D	\$ 51.07
Class A common stock	05/08/2006		S		1,000	D	\$ 51.03
Class A common	05/08/2006		S		200	D	\$ 51.02

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stock

Class A common stock	05/08/2006	S	100	D	\$ 50.98	6,900	D
Class A common stock	05/08/2006	S	200	D	\$ 50.97	6,700	D
Class A common stock	05/08/2006	S	1,600	D	\$ 50.96	5,100	D
Class A common stock	05/08/2006	S	200	D	\$ 50.95	4,900	D
Class A common stock	05/08/2006	S	900	D	\$ 50.94	4,000	D
Class A common stock	05/08/2006	S	700	D	\$ 50.93	3,300	D
Class A common stock	05/08/2006	S	1,200	D	\$ 50.92	2,100	D
Class A common stock	05/08/2006	S	600	D	\$ 50.91	1,500	D
Class A common stock	05/08/2006	S	900	D	\$ 50.9	600	D
Class A common stock	05/08/2006	S	400	D	\$ 50.89	200	D
Class A common stock	05/08/2006	S	100	D	\$ 50.88	100	D
Class A common stock	05/08/2006	S	100	D	\$ 50.84	0	D

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

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(9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				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
KELLEY MICHAEL L 2000 W. SAM HOUSTON PKWY. S. SUITE 800 HOUSTON, TX 77042-3615	Vice President

Signatures

Michael L.
Kelley 05/09/2006

__Signature of Date
Reporting Person

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).

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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