NOBLE CORP Form 4 November 08, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MITCHELL THOMAS L			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	NOBLE CORP [NE] 3. Date of Earliest Transaction	(Check all applicable)			
13135 SOUTH DAIRY ASHFORD, SUITE 800			(Month/Day/Year) 11/06/2006	Director 10% OwnerX_ Officer (give title Other (speci			
				below) below) Sr.VP&CFO, Treas.& Controller			
(Street) SUGAR LAND, TX 77478			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
				Person			
(City)	(State)	(7in)					

(City)	(State) (Table Table	e I - Non-D	erivative S	ecurities	Acquired, Dispo	sed of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acqui	red 5. Amount o	f 6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed of	Securities	Form: Direct	Indirect
(Instr. 3)		any Code		(D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(4)	Reported		
					(A)	Transaction((s)	
			Code V	Amount	or (D) P	rice (Instr. 3 and	4)	
Ordinary Shares	11/06/2006		A	40,000	A \$	0 40,000 (1)	D	

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

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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. Transactio Code (Instr. 8)	TransactionDerivative Code Securities		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 or Number of Shares	
Stock Options	\$ 70.99	11/06/2006		A	40,000	(2)	11/06/2016	Ordinary Shares	40,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MITCHELL THOMAS L 13135 SOUTH DAIRY ASHFORD SUITE 800 SUGAR LAND, TX 77478

Sr.VP&CFO, Treas.& Controller

Signatures

/s/ Thomas L. 11/07/2006 Mitchell

**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).
- (1) Represents 40,000 ordinary shares granted as Time Vested Restricted Stock.
- (2) Represents option to purchase 40,000 shares with a vesting schedule of 13,333 shares on 11/6/07; 13,333 shares on 11/6/08; and 13,334 shares on 11/6/09.

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.

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