

MITCHELL THOMAS L  
Form 4  
February 08, 2011

**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 \*  
MITCHELL THOMAS L

(Last) (First) (Middle)

DORFSTRASSE 19A

(Street)

6340 BAAR, SWITZERLAND

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Noble Corp / Switzerland [NE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/04/2011

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 CFO

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 Ownership (Instr. 4)
				(A) or (D) Price			
Shares <sup>(1)</sup>	02/04/2011		D	V 37,895 D \$ 0	178,441	D	
Shares	02/06/2011		A	5,068 A \$ 0	183,509	D	
Shares	02/06/2011		F	1,385 D \$ 37.71	182,124	D	
Shares					117.95	I	By Trust <sup>(2)</sup>

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

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number.

**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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options	\$ 37.71	02/04/2011		A		24,908	(3)	02/04/2021	Shares	24,908
Restricted Stock Units	\$ 0 <sup>(4)</sup>	02/04/2011		A		18,032	(5)	(5)	Shares	18,032
Restricted Stock Units	\$ 0 <sup>(4)</sup>	02/06/2011		D		5,068	(5)	(5)	Shares	5,068
Performance Vested Restricted Stock Units	\$ 0 <sup>(6)</sup>	02/04/2011		A		40,428	(6)	(6)	Shares	40,428

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL THOMAS L DORFSTRASSE 19A 6340 BAAR, SWITZERLAND			Sr VP CFO	

## Signatures

/s/ Thomas L. Mitchell                      02/08/2011

\*\*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) Forfeiture of performance based restricted shares from award date February 7, 2008
  - (2) Shares held in the Noble Drilling Corporation 401(k) Savings Plan
  - (3) Represents option to purchase 24,908 shares at \$37.71 with a vesting schedule of 8,302 shares on February 4, 2012; 8,303 shares on February 4, 2013; and 8,303 shares on February 4, 2014

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- (4) Each restricted stock unit represents a contingent right to receive one share
- (5) The restricted stock units vest and settle in three equal annual installments beginning on the first anniversary of the grant date  
Each Performance Vested Restricted Stock Unit represents a contingent right to receive one share. Performance Vested Restricted Stock
- (6) Units vest upon the company achieving a total shareholder return over a three-year performance cycle (2011-2013) relative to a specified peer group(s)

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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