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March 2, 2017

Ms. Michele Anderson
Associate Director – Division of Corporation Finance
Securities and Exchange Commission
Division of Corporation Finance
100 F. Street, NE
Washington, D.C. 20549

Dear Ms. Anderson:

We are writing on behalf of Rowan Companies plc ("***Rowan***" or the "***Company***"), a company organized under the laws of England and Wales. As discussed below, Rowan is required to submit certain routine matters to stockholders at annual general meetings pursuant to the Companies Act 2006 of England and Wales, as amended, and related regulations (the "***UK Companies Act***"). The purpose of this letter is to confirm that, on behalf of Rowan and based upon the facts, views and representations set forth below, the Staff of the Division of Corporation Finance (the "***Staff***") of the United States Securities and Exchange Commission (the "***Commission***" or the "***SEC***") will not object if Rowan does not file a preliminary proxy statement under Rule 14a-6(a) promulgated under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), for meetings of stockholders at which the only items to be acted upon by stockholders include: (a) those already excluded from such filing requirements under the express provisions of Rule 14a-6, (b) those already subject to exclusion based on no-action relief for issuers situated similarly to Rowan and organized under the laws of England and Wales,[1] and (c) the consideration by stockholders of a routine resolution to approve a form or forms of contract pursuant to which the Board of Directors may repurchase the Company's outstanding shares in order for Rowan to be able to repurchase its shares.

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[1] *See:* Ensco plc, SEC Interpretive Letter, (avail. December 3, 2015) (affirming that Ensco plc, a public limited company organized under the laws of England and Wales and listed on the New York Stock Exchange, would not need to pre-file proxy statements with the SEC pursuant to Rule 14a-6 for certain routine matters required under the laws of England and Wales) (the "***Ensco Letter***"); Aon PLC, SEC Interpretive Letter, (avail. March 31, 2014) (affirming that Aon plc, a public limited company organized under the laws of England and Wales and listed on the New York Stock Exchange, would not need to pre-file proxy statements with the SEC pursuant to Rule 14a-6 for certain routine matters required under the laws of England and Wales) (the "***Aon Letter***").

BACKGROUND

A. Rowan Companies plc

Rowan is a global provider of offshore contract drilling services to the international oil and gas industry, with a focus on high-specification and premium jack-up rigs and ultra-deepwater drillships. As of February 23, 2017, Rowan had a market capitalization of approximately $2.4 billion and its ordinary shares are listed on the New York Stock Exchange. Rowan is subject to the periodic reporting requirements of the Exchange Act applicable to a US domestic registrant, including the proxy rules contained in Regulation 14A, even though Rowan is organized under the laws of England and Wales.

B. UK Companies Act

Rowan is organized under the laws of England and Wales and is therefore subject to the UK Companies Act. In addition to the ordinary matters required of a US domestic SEC registrant and matters for which the SEC has previously provided no-action relief to similarly situated companies organized under the laws of England and Wales, Rowan is required by the UK Companies Act to seek shareholder approval of a form or forms of contract pursuant to which the Board of Directors may repurchase the Company's outstanding shares (the "***Share Repurchase Contract Proposal***") in order for Rowan to be able to repurchase its shares. For the reasons set forth below, Rowan does not believe that the inclusion of the Share Repurchase Contract Proposal, which is a routine matter that it expects in the future to present for shareholder action at its annual general meeting, should result in the need to file a preliminary proxy statement under Rule 14a-6.

C. Rule 14a-6

The Exchange Act requires an issuer subject to Regulation 14A to send a proxy statement and a form of proxy to all shareholders prior to any solicitation of a proxy. Under Exchange Act Rule 14a-6, an issuer is further required to file preliminary copies of each annual proxy statement and form of proxy with the Commission at least ten calendar days prior to the date definitive copies of such materials are first sent or given to shareholders, unless the solicitation relates to any meeting of shareholders at which the only matters to be acted upon are those expressly provided for in the rule, including:

(1) the election of directors;

(2) the election, approval, or ratification of accountant(s);

(3) a security holder proposal included pursuant to Rule 14a-8;

(4) the approval or ratification of a plan (as defined in paragraph (a)(6)(ii) of Item 402 of Regulation S-K) or amendments of such a plan; and

(5) a vote to approve the compensation of executives as required pursuant Rule 14a-21(a), a vote to determine the frequency of shareholder votes to approve the compensation of executives as required pursuant to Rule 14a-21(b), or any other shareholder advisory vote on executive compensation.

The Commission has increased the scope of the enumerated exclusions over time: the first three exclusions were adopted in 1987,[2] the fourth exclusion was adopted in 1993[3], and the fifth exclusion was adopted in 2010[4] and 2011.[5] In each case, the Commission stated that the purpose of the exclusions is to relieve registrants and the Commission of unnecessary administrative burdens and processing costs associated with the filing and processing of preliminary proxy materials that deal with routine matters. However, the foregoing list of exceptions was clearly established with a view towards the identification of "routine" matters from the perspective of a US domestic registrant incorporated in the United States. In recognition of this, the Staff has on several occasions provided no-action relief for issuers situated similarly to Rowan, namely entities incorporated under the laws of foreign jurisdictions but ineligible for treatment as a "foreign private issuer" under Exchange Act Rule 3b-4(c) and therefore subject to the Commission's proxy rules.[6]

DISCUSSION AND ANALYSIS

A. General

On behalf of Rowan, we hereby request that the Staff confirm that it will not object if Rowan does not file a preliminary proxy statement under Rule 14a-6(a) for annual general meetings of shareholders of Rowan at which the only items to be acted upon by shareholders include (a) those already excluded from such filing requirements under the express provisions of Rule 14a-6, (b) those already subject to exclusion based on no-action relief for issuers situated

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2 Exchange Act Release No. 34-25217 (Dec. 21, 1987).

3 Exchange Act Release No. 34-33371 (Dec. 23, 1993).

4 Exchange Act Release No. 34-61335 (Jan. 12, 2010).

5 Exchange Act Release No. 34-63768 (Jan 25, 2011).

6 *See:* Aon Letter; Ensco Letter; Avago Technologies, SEC Interpretive Letter (avail. November 7, 2014) (affirming that Avago Technologies, a company organized under the laws of the Republic of Singapore and listed on the NASDAQ Stock Market, would not need to pre-file proxy statements with the SEC pursuant to Rule 14a-6 for certain routine matters required under the laws of the Republic of Singapore) (the "***Avago Letter***"); Schlumberger Limited, SEC Interpretive Letter (avail. January 31, 2014) (affirming that Schlumberger Limited, a company organized under the laws of Curaçao and listed on the New York Stock Exchange, would not need to pre-file proxy statements with the SEC pursuant to Rule 14a-6 for certain routine matters required under Curacao law); and Garmin Ltd., SEC Interpretive Letter, (avail. September 30, 2014) (affirming that Garmin Ltd, a company organized under the laws of Switzerland and listed on the NASDAQ Global Select Market, would not need to pre-file proxy statements with the SEC pursuant to Rule 14a-6 for certain routine matters under Swiss law).

similarly to Rowan and organized under the laws of England and Wales, and (c) the consideration by stockholders of the Share Repurchase Contract Proposal.[7]

While additional analysis is provided below, at the outset we would like to emphasize that it is our belief that if Rowan were incorporated in the United States, none of these actions would generally require annual shareholder approval, or shareholder approval at all.[8] Therefore, the absence of an express exemption from pre-filing under Rule 14a-6 in respect of these actions is irrelevant to a registrant that is domiciled domestically. Conversely, if Rowan met the jurisdictional requirements to be categorized as a foreign private issuer as defined in Rule 3b-4(c), it would be wholly exempt from Regulation 14A. Thus Rowan finds itself in the predicament (absent the relief sought hereby) of perpetually having to file a preliminary proxy statement because it must seek shareholder approval for matters under the UK Companies Act for which no corresponding stockholder approval is required under US corporate law.

B. Authority to Repurchase Outstanding Shares

Pursuant to Part 18, Chapter 1, Section 658 of the UK Companies Act, Rowan cannot repurchase any of its outstanding shares other than in accordance with Part 18 of the UK Companies Act.[9] Section 693 of the UK Companies Act provides for two principal routes for a company to repurchase its own shares: (i) through an "off-market purchase" in pursuance of a contract approved in accordance with section 694 of the UK Companies Act; or (ii) through a "market purchase" authorized in accordance with section 701 of the UK Companies Act. As a NYSE-listed company, Rowan cannot undertake "market purchases" of its own shares as this provision only applies to purchases on a recognized investment exchange in the UK. Therefore, the only route for Rowan to repurchase its own shares is pursuant to a contract approved by its shareholders in accordance with section 694 of the UK Companies Act. The UK Companies Act

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7 We would note that the relief requested herein for the Share Repurchase Contract Proposal is comparable to the relief granted to Avago Technologies pursuant to the Avago Letter.

8 Based on our experience, we believe that the generalizations made in this letter as to US corporate law apply to most if not all US state corporation statutes. Specific citations have been provided to the supporting statutory provisions under Delaware and Maryland law. We respectfully suggest that Delaware law is a reasonable proxy for US state corporate law. According to the website maintained by the Department of State of the State of Delaware, "More than 50% of all publicly-traded companies in the United States including 64% of the Fortune 500 have chosen Delaware as their legal home." (see *http://www.corp.delaware.gov/aboutagency.shtml*). We are also including corresponding citations to Maryland law because it is the second most prevalent jurisdiction for US domiciled public companies. According to the database maintained by S&P Capital IQ, 60.6% of the members of the Russell 3000 index are incorporated in Delaware and 7.2% are incorporated in Maryland (the next most prevalent state is 2.1%).

9 UK COMPANIES ACT, Part 18, Ch. 1, § 658 ("A limited company must not acquire its own shares, whether by purchase, subscription or otherwise, except in accordance with the provisions of this Part."); UK COMPANIES ACT, Part 18, Ch. 4, § 694(1) ("Subject to section 693A, a company may only make an off-market purchase of its own shares in pursuance of a contract approved prior to the purchase in accordance with this section."); UK COMPANIES ACT, Part 18, Ch. 4, § 694(2) ("Either— (a) the terms of the contract must be authorised by a resolution of the company before the contract is entered into, or (b) the contract must provide that no shares may be purchased in pursuance of the contract until its terms have been authorised by a resolution of the company.").

requires that this approval be obtained at a general meeting of shareholders and any such approval, once obtained, expires not later than five years after the date on which the shareholder resolution is passed.[10] UK issuers listed in the United States take different approaches to this requirement, with some issuers seeking a rolling approval of the repurchase contact every year and others seeking approval less regularly.

Rowan will in the future seek shareholder approval of share repurchase contracts that could include, among other things, the following material terms:

(1) The counterparty (a bank or brokerage house either to be named in the contract or named in a list approved by shareholders) would purchase shares on the NYSE at such prices and in such quantities as Rowan may instruct from time to time, subject to the limitations set forth in Rule 10b-18 of the Exchange Act. The contract may also provide that the counterparty will purchase the shares as principal and sell any shares purchased to Rowan in record form.

(2) The contract may include a plan to purchase a specified dollar amount of shares on the NYSE on each day if Rowan's shares are trading below a specified price. The amount to be purchased each day, the limit price and the total amount that may be purchased would be determined at the time the plan is executed. The contract may also provide that the counterparty will purchase the shares as principal and sell any shares purchased to Rowan in record form.

In requiring this approval, however, the UK Companies Act is imposing a shareholder approval requirement upon Rowan that is not required of U.S. domestic registrants.[11]

The authority of a domestic registrant to repurchase outstanding shares is not addressed in Rule 14a-6, because a domestic corporation is generally permitted to repurchase shares at any time, without shareholder approval, subject to compliance with applicable state laws relating to adequate capitalization of the corporation. Similar to the delegation of authority to issue shares, authorizing the Board of Directors to repurchase shares is a routine matter of corporate governance. The Company believes that the only effect of the requirement to file a preliminary proxy statement in respect of this proposal is to increase the administrative burden and processing cost imposed on Rowan, which is inconsistent with the policy identified by the Commission in creating the exceptions to the filing requirements. Requiring a preliminary proxy statement filing for this proposal effectively imposes a perpetual early filing requirement on Rowan, placing it on unequal footing with similarly situated companies subject to Regulation 14A but not subject to the UK Companies Act, which are not typically required to put the repurchase of shares to a vote of shareholders at all.

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10 UK COMPANIES ACT, Part 18, Ch. 4, § 694(5) ("In the case of a public company a resolution conferring, varying or renewing authority must specify a date on which the authority is to expire, which must not be later than five years after the date on which the resolution is passed.").

11 See, for example, Section 160 of the Delaware General Corporation Law and Section 2-310 of the Maryland General Corporation Law.

C. Additional Burdens Imposed under Rule 14a-16

In considering the request made herein, we respectfully request that the Staff also consider the significantly increased burden that a pre-filing under Rule 14a-6 imposes on a registrant like Rowan due to the advent of "notice and access." Rule 14a-16 now permits a registrant to satisfy its proxy disclosure obligations by sending a Notice of Internet Availability of Proxy Materials in lieu of bearing the cost, expense and inefficiency of sending full printed sets to all holders on the record date. However, Rule 14a-16 requires that the Notice of Internet Availability of Proxy Materials be posted 40 calendar days or more prior to the stockholder meeting or vote date, provided that the online materials meet the statutory guidelines. While there are sound policy reasons behind the SEC's 40-day requirement in order to allow full printed sets to reach stockholders who desire them, this requirement also further tightens the time line for registrants' preparation for "proxy season." In our experience, absent compliance with notice and access, public companies would generally file and mail their proxy statements around 30 to 35 days prior to the meeting date.

An early filing requirement placed upon Rowan by Rule 14a-6 undermines the Company's ability to benefit from the Rule 14a-16 notice scheme, as it imposes an additional minimum ten-day preliminary filing period with the Commission on top of the minimum 40-day notice requirement. In practice, however, this pre-filing period is longer than ten days because additional time is typically built into Rowan's proxy calendar to allow time for the Company to respond to any comments the Staff might have should it elect to review the preliminary proxy statement. The combination of these early filing provisions creates a substantial administrative burden on Rowan, as the filing of a preliminary proxy statement requires Rowan to include significant additional lead time in its proxy season calendar in the event of a possible Commission review or comment on otherwise routine and ordinary matters.

CONCLUSION

The UK Companies Act requirement that the repurchase of shares be made pursuant to a contract approved by shareholders further enfranchises the Company's shareholders compared to stockholders of domestic registrants. However, Rowan is effectively penalized under the US proxy rules for this voting enfranchisement because of the additional administrative burden and expense involved in filing a preliminary proxy statement in respect of what is in fact a routine matter. Allowing an exclusion from preliminary proxy statement filing requirements for a vote on such a proposal would place the Company on the same footing as other similarly situated U.S. domestic registrants subject to Regulation 14A but not subject to the UK Companies Act, while still providing the shareholder enfranchisement and protections required by the Exchange Act and the SEC's proxy rules.

Based on the foregoing analysis, we respectfully request your confirmation that the Staff will not object if Rowan does not file a preliminary proxy statement under Rule 14a-6(a) for annual general meetings of stockholders at which the only items to be acted upon include (a) those already expressly excluded from the filing requirements under Rule 14a-6(a), (b) those already subject to exclusion based on no-action relief for issuers similarly situated to Rowan and

organized under the laws of England and Wales, and (c) the consideration by stockholders of a routine resolution to authorize the Board of Directors to repurchase the Company's outstanding shares.

Please contact the undersigned (sean.wheeler@lw.com or 713.546.7418) if you have any questions about these matters or if you require any additional information.

Very truly yours,

Sean T. Wheeler of
LATHAM & WATKINS LLP