

PEBBLETON CORP N V  
Form SC 13D/A  
December 14, 2010

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**SCHEDULE 13D**  
**(Rule 13d-101)**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 11)\***

PIONEER DRILLING COMPANY

(Name of Issuer)

Common Stock, par value \$0.10

(Title of Class of Securities)

723655106

(CUSIP Number)

Richard E. Blohm, Jr.

1415 Louisiana Street, Suite 3000

Houston, Texas 77002

Telephone: (713) 739-6500

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

December 13, 2010

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 723655106

NAME OF REPORTING PERSONS

1

Pebbleton Corporation N.V.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS\*

4

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Netherlands Antilles

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

1,559,515

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

1,559,515

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,559,515

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

Approximately 2.88%

14 TYPE OF REPORTING PERSON\*

CO

**\*SEE INSTRUCTIONS**

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CUSIP No. 723655106

NAME OF REPORTING PERSON

1

Issam M. Fares

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS\*

4

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Lebanon

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

1,559,515

SOLE DISPOSITIVE POWER

EACH REPORTING 9

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o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

Approximately 2.88%

14 TYPE OF REPORTING PERSON\*

IN

**\*SEE INSTRUCTIONS**

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This Amendment No. 11 (this Amendment ) amends and supplements the statement on Schedule 13D filed by Pebbleton Corporation N.V. and Issam M. Fares (together, the Reporting Persons ) with the Securities and Exchange Commission (the Commission ) on February 2, 2009 (the Original Schedule 13D ). This Amendment is being filed in connection with recent sales of shares of common stock, par value \$0.10 per share ( Common Stock ), of Pioneer Drilling Company, a Texas corporation, by the Reporting Persons. Unless otherwise stated herein, the Original Schedule 13D remains in full force and effect.

Capitalized terms used but not defined herein shall have the meanings assigned to them in the Original Schedule 13D.

**Item 5. Interest in Securities of the Issuer**

Item 5(a) of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

(a) As set forth in this Schedule 13D, Pebbleton owns 1,559,515 shares of Common Stock of the Issuer, which represents approximately 2.88% of the outstanding Common Stock (based upon 54,168,870 shares of Common Stock outstanding, as represented by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2010, as filed with the Securities and Exchange Commission (the Commission ) on November 4, 2010).

As set forth in this Schedule 13D, Mr. Fares may be deemed to beneficially own 1,559,515 shares of Common Stock of the Issuer, which represents approximately 2.88% of the outstanding Common Stock (based upon 54,168,870 shares of Common Stock outstanding, as represented by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2010, as filed with the Commission on November 4, 2010).

**Item 7. Material to Be Filed as Exhibits.**

Exhibit A Joint Filing Statement (incorporated by reference to Exhibit A to the Original Schedule 13D filed with the Commission on February 2, 2009)

Exhibit B Transactions in Common Stock by Pebbleton Corporation N.V.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: December 14, 2010

PEBBLETON CORPORATION N.V.

By: Issam M. Fares,  
its Managing Director

By: /s/ Richard E. Blohm, Jr.  
Richard E. Blohm, Jr.  
Attorney-in-Fact

ISSAM M. FARES

By: /s/ Richard E. Blohm, Jr.  
Richard E. Blohm, Jr.  
Attorney-in-Fact

6

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**EXHIBIT INDEX**

Exhibit A Joint Filing Statement (incorporated by reference to Exhibit A to the Original Schedule 13D filed with the Commission on February 2, 2009)

Exhibit B Transactions in Common Stock by Pebbleton Corporation N.V.

7

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**EXHIBIT B**  
**Transactions in Common Stock by Pebbleton Corporation N.V.**  
**During the Past Sixty (60) Days**

Exhibit B of the Original Schedule 13D is hereby amended to add the following:

The following sales of shares of Pioneer Drilling Company have been made by Pebbleton Corporation N.V. and were effected on the NYSE Amex since October 15, 2010:

<b>Date</b>	<b>Securities Involved</b>	<b>Price per Share</b>
November 5, 2010	17,388	\$6.25
November 15, 2010	154,633	\$7.00
November 17, 2010	8,541	\$7.00
November 18, 2010	183,959	\$7.03
November 19, 2010	85,900	\$7.08
November 22, 2010	21,600	\$7.02
November 24, 2010	100,000	\$7.05
December 1, 2010	116,407	\$7.01
December 2, 2010	228,608	\$7.13
December 3, 2010	254,985	\$7.38
December 6, 2010	200,000	\$7.43
December 7, 2010	200,000	\$7.56
December 8, 2010	246,797	\$7.63
December 9, 2010	253,203	\$7.75
December 10, 2010	155,838	\$7.81
December 13, 2010	1,005,085	\$7.75