

PEBBLETON CORP N V  
Form SC 13D/A  
February 25, 2009

**SCHEDULE 13D**  
**(Rule 13d-101)**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 2)\***  
**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)  
February 23, 2009

(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

WC

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

4,876,700

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

4,876,700

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,876,700

12

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

o

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

Approximately 9.76%

14

TYPE OF REPORTING PERSON\*

CO

**\*SEE INSTRUCTIONS**

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

AF

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

4,876,700

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

4,876,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,876,700

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

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

Approximately 9.76%

14 TYPE OF REPORTING PERSON\*

IN

**\*SEE INSTRUCTIONS**

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This Amendment No. 2 (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 the purchase of additional shares of common stock, par value \$0.10 per share, of Pioneer Drilling Company, a Texas corporation. 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 4,876,700 shares of Common Stock of the Issuer, which represents approximately 9.76% of the outstanding Common Stock (based upon 49,988,328 of shares of Common Stock outstanding as of September 30, 2008, as represented by the Issuer in its Form 10-Q for the period ended September 30, 2008, as filed with the Securities and Exchange Commission on November 6, 2008).

As set forth in this Schedule 13D, Mr. Fares may be deemed to beneficially own 4,876,700 shares of Common Stock of the Issuer, which represents approximately 9.76% of the outstanding Common Stock (based upon 49,988,328 of shares of Common Stock outstanding as of September 30, 2008, as represented by the Issuer in its Form 10-Q for the period ended September 30, 2008, as filed with the Securities and Exchange Commission on November 6, 2008).

**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

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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: February 24, 2009

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

**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

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## EXHIBIT B

**Transactions in Common Stock by Pebbleton During the Past Sixty (60) Days**

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

The following purchases of shares of Pioneer Drilling Company have been made by Pebbleton Corporation N.V. and were effected on NYSE Alternext U.S., formerly known as the American Stock Exchange, since February 10, 2009:

<b>Date</b>	<b>Securities Involved</b>	<b>Price per Share</b>
February 17, 2009	100,700	\$ 4.33
February 18, 2009	99,300	\$ 4.21
February 19, 2009	114,500	\$ 4.13
February 20, 2009	143,000	\$ 4.12
February 23, 2009	110,400	\$ 3.94
February 24, 2009	132,100	\$ 4.09

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