releasably engage latching bar **292** in its first, closed position such as shown in FIGS. **2**B, **3** and **7**. Latch assembly **296** may be operated to release latching bar **292** such that latching bar **292** may then pivot to a second, open position such as shown in FIGS. **8** and **9**.

For some applications a recess may be formed in one end of a container incorporating teachings of the present disclosure. The dimensions and configuration of the recess may be selected to be compatible with inserting portions of a bit breaker adapter therein. Cooperation between the recess and portions of a bit breaker adapter disposed therein may prevent undesired movement or rotation of an attached bit breaker and container relative to each other.

For embodiments such as shown in FIGS. **6-9** recess **230** may be formed in surface **204***a* of end **202** of container **80***a*. Recess **230** may include width **232** compatible with width **302** of bit breaker adapter **300***a*. Recess **230** may also include length **234** compatible with length **304** of bit breaker adapter **300***a*. Height **305***a* of bit breaker adapter **300***a* may be selected to be approximately equal to the thickness of bit breakers **280** and **280***a* plus the depth of recess **230**. As a result bit breaker adapter **300***a* may be disposed within recess **230** with lips or flanges **312** and **314** extending a sufficient distance from surface **204***a* to accommodate snug engagement with adjacent portions of bit breaker **280** or **280***a*.

For some applications respective flanges **312** and **314** may extend from sidewalls **322** and **324** of bit breaker adapters **300** and **300***a*. Height **305** of bit breaker adapter **300** may be selected such that when bit breaker adapter **300** is releasably engaged with end **202** of container **80**, adjacent portions of bit breaker **280** may be trapped between flanges **312** and **314** and exterior surface **204**. As lifting eye **252** is more securely engaged with threaded hole **250**, flanges **312** and **314** may cooperate with each other to more securely engage bit breaker adapter **280** with end **202** of container **80**.

Height **305***a* of bit breaker adapter **300***a* may be selected such that when bit breaker adapter **300***a* is releasably engaged with recess **230** formed in surface **204***a* of container **80***a*, adjacent portions of bit breakers **280** and/or **280***a* may be releasably trapped between flanges **312** and **314** and exterior surface **204** using lifting eye **252**, lifting loop **252***a* or other types of lifting devices.

For some applications a lifting loop **252***a* may be releasably engaged with threaded hole **250** or **250***a*. Lifting loop **252***a* may include threaded portion **254** similar to lifting eye **252**. Lifting loop **252***a* may be preferable for use with bit breaker adapters **300** and **300***a* due to the enlarged surface **258** formed thereon. Enlarged surface **258** may more securely engage bottom **316** of bit breaker adapters **300** and **300***a*.

Although the present disclosure and its advantages have been described in detail, it should be understood that various changes, substitutions and alternations can be made herein without departing from the spirit and scope of the disclosure as defined by the following claims.

What is claimed is:

1. A container for a rotary drill bit comprising:
- a first end and a second end spaced from each other;
- the first end defined in part by a generally rectangular cross section;
- a generally hollow tube extending from the first end of the container;
- the second end defined in part by a generally rectangular configuration;
- a bit holder extending from the second end of the container;
- portions of the bit holder disposed within adjacent portions of the hollow tube;
- a pair of lifting handles formed in opposite corners of the first end of the container;
- a pair of lifting handles formed in opposite corners of the second end of the container;
- a bit breaker adapter and a bit breaker releasably engaged with one end of the container; and
- the bit breaker operable to releasably engage a rotary drill bit disposed in the container with a drill string.

2. The container of claim **1** further comprising:
- a recess formed in the one end of the container;
- a portion of the bit breaker adapter disposed in the recess in the one end;
- respective holes formed in the bit breaker adapter and the recess in the one end; and
- a lifting device extending through the hole in the bit breaker adapter and releasably engaged with the hole in the one end of the container.

3. The container of claim **1**, further comprising:
- the hollow tube having a circular cross section;
- the bit holder having a circular cross section; and
- the bit holder operable to be slidably disposed within the hollow tube opposite from the first end of the container.

4. The container of claim **1**, further comprising:
- the hollow tube having a generally rectangular cross section;
- the bit holder having a generally rectangular cross section; and
- the bit holder operable to be slidably disposed within the hollow tube opposite from the first end of the container.

5. The container of claim **1**, further comprising:
- a rotary cone drill bit releasably engaged with the bit holder; and
- the drill bit disposed within the container.

6. The container of claim **1**, further comprising:
- a fixed cutter drill bit releasably engaged with the bit holder; and
- the drill bit disposed within the container.

7. The container of claim **1**, further comprising the first end, the second end and the hollow tube formed at least in part from materials selected form the group consisting of high strength polymers, metal alloys, and composite materials.

8. The container of claim **1** further comprising an internal shape operable to confine a fixed cutter drill bit therein.

9. A container for a rotary drill bit having a plurality of nozzle receptacles disposed in the drill bit, comprising:
- a lid operable to be releasably engaged with a base;
- the base having a generally hollow, cylindrical portion defined in part by an inside diameter and a length;
- the length of the generally cylindrical portion selected to be longer than the length of the rotary drill bit;
- the inside diameter of the generally cylindrical portion selected to be compatible with exterior dimensions of the rotary drill bit;
- the lid having a bit holder extending therefrom and sized to be received within the cylindrical portion of the base;
- an opening formed in the bit holder with a plurality of threads disposed within the opening;
- the threads in the opening of the bit holder sized to receive threads formed on a pin portion of the rotary drill bit;
- a plurality of nozzle holders disposed in the bit holder adjacent to the threaded opening; and
- each nozzle holder sized to receive a respective nozzle compatible with at least one of the nozzle receptacles formed on exterior portions of the rotary drill bit.