What is Claimed is:

1. A latching assembly, comprising:

a tubular housing having an outer surface and an inner surface that defines an inner bore;

a latch carried by the housing having a latch position that extends out from the outer surface and a release position that is retracted from the latch position;

an actuator that moves the latch between the latch position and the release position;

a first locking element that moves between a locked position to secure the latch in the latch position, and a release position to release the latch from the latch position.

2. The latching assembly of claim 1, wherein the actuator is an electrical actuator.

3. The latching assembly of claim 1 or 2, further comprising a second locking mechanism that moves between a locked position to secure the latch in the release position, and a release position to release the latch from the release position.

4. The latching assembly of claim 1, 2 or 3, wherein the electrical actuator comprises an electromagnetic.

5. The latching assembly of any of claims 1 to 4, wherein the latch comprises a spring element that biases the latch toward the release position.

6. The latching assembly of any of claim 2 to 5, further comprising a power source.

7. The latching assembly of any of claim 2 to 6, further comprising a power source carried by the housing.

8. The latching assembly of any of claim 1 to 7, further comprising a wireless controller carried by the housing, the wireless controller being programmed to control the position of the latch, the first locking element and the second locking element.

9. The latching assembly of any of claim 2 to 8, wherein the first and second locking

elements are controlled by electromagnets.

10. The latching assembly of any of claims 1 to 8, wherein the first and second locking elements further comprise spring elements that bias the locking elements toward the locked position.

11. The latching assembly of any of claims 1 to 10, further comprising a tubular gripping assembly comprising:

a cantilevered gripping member positioned within the inner bore of the housing, the gripping member being connected to the housing by a movable connection, the gripping member being engaged by the latch such that movement of the latch to the release position causes the gripping member to pivot about the movable connection and extend into the inner bore to engage a tubular member.

12. The latching assembly of any of claims 1 to 11, further comprising a secondary release element that is carried by the latch and a collar that is slidably engaged within the inner bore of the housing, the collar engaging the secondary release element as it is raised and applying a force to move the latch to the release position.

13. The latching assembly of claim 12, wherein the secondary release element and the collar each comprise complementary sloped surfaces.

14. In combination:

a riser defining a central bore;

a drill string extending through the riser;

a latching assembly as claimed in any of claims 1 to 14 positioned within the central bore of the riser and receiving the drill string within the central bore of the housing of the latching assembly;

a sealing and bearing assembly mounted to the drill string and attached to the latching assembly.

15. A latching assembly, comprising:

a tubular housing having an inner surface that defines an inner bore and an outer surface;

a latch that moves between a latch position that extends out from the outer surface and an unlatched position that is retracted from the latch position;

a latching actuator that moves between a first axial position that moves the latch to the latch position and a second axial position that moves the latch to the unlatched position; and

a manual release that moves axially in response to a mechanical force to selectively move the latching actuator to the second axial position.

16. The latching assembly of claim 15, wherein the latching actuator comprises a first portion and a second portion, the latch being spaced axially between the first and second portions, wherein, in the first axial position the first portion moves the latch to the latch position and in the second axial position the second portion moves the latch to the unlatched position.

17. The latching assembly of claim 15 or 16, wherein the latching actuator engages the latch by sloped surfaces to move the latching actuator between the latch position and the unlatched position.

18. The latching assembly of claim 15, 16 or 17, wherein the latching actuator locks the latch in each of the latch position and the unlatched position.

19. The latching assembly of any of claims 15 to 18, wherein the latching actuator is hydraulically driven.

20. The latching assembly of any of claims 15 to 19, wherein the manual release comprises a lifting ring having an engagement for engaging with a lifting tool that applies the mechanical force to the manual release.

21. The latching assembly of any of claims 15 to 20, wherein the manual release is connected to the latching actuator by a mechanical linkage, the mechanical linkage transferring the mechanical force to the latching actuator.

What is Claimed is:

1. A latching assembly, comprising:

a tubular housing having an outer surface and an inner surface that defines an inner bore;

a latch carried by the housing having a latch position that extends out from the outer surface and a release position that is retracted from the latch position;

an actuator that moves the latch between the latch position and the release position;

a first locking element that moves between a locked position to secure the latch in the latch position, and a release position to release the latch from the latch position.

2. The latching assembly of claim 1, wherein the actuator is an electrical actuator.

3. The latching assembly of claim 1 or 2, further comprising a second locking mechanism that moves between a locked position to secure the latch in the release position, and a release position to release the latch from the release position.

4. The latching assembly of claim 1, 2 or 3, wherein the electrical actuator comprises an electromagnet.

5. The latching assembly of any of claims 1 to 4, wherein the latch comprises a spring element that biases the latch toward the release position.

6. The latching assembly of any of claims 2 to 5, further comprising a power source.

7. The latching assembly of any of claims 2 to 5, further comprising a power source carried by the housing.

8. The latching assembly of any of claims 3 to 7, further comprising a wireless controller carried by the housing, the wireless controller being programmed to control the position of the latch, the first locking element and the second locking element.

9. The latching assembly of any of claims 3 to 8, wherein the first and second locking elements are controlled by electromagnets.

10. The latching assembly of any of claims 3 to 8, wherein the first and second locking elements further comprise spring elements that bias the locking elements toward the locked position.

11. The latching assembly of any of claims 1 to 10, further comprising a tubular gripping assembly comprising:

a cantilevered gripping member positioned within the inner bore of the housing, the gripping member being connected to the housing by a movable connection, the gripping member being engaged by the latch such that movement of the latch to the release position causes the gripping member to pivot about the movable connection and extend into the inner bore to engage a tubular member.

12. The latching assembly of any of claims 1 to 11, further comprising a secondary release element that is carried by the latch and a collar that is slidably engaged within the inner bore of the housing, the collar engaging the secondary release element as it is raised and applying a force to move the latch to the release position.

13. The latching assembly of claim 12, wherein the secondary release element and the collar each comprise complementary sloped surfaces.

14. In combination:

a riser defining a central bore;

a drill string extending through the riser;

a latching assembly as claimed in any of claims 1 to 14 positioned within the central bore of the riser and receiving the drill string within the central bore of the housing of the latching assembly;

a sealing and bearing assembly mounted to the drill string and attached to the latching assembly.

15. A latching assembly, comprising:

a tubular housing having an inner surface that defines an inner bore and an outer surface;

a latch that moves between a latch position that extends out from the outer surface and an unlatched position that is retracted from the latch position;

a latching actuator that moves between a first axial position that moves the latch to the latch position and a second axial position that moves the latch to the unlatched position; and

a manual release that moves axially in response to a mechanical force to selectively move the latching actuator to the second axial position.

16. The latching assembly of claim 15, wherein the latching actuator comprises a first portion and a second portion, the latch being spaced axially between the first and second portions, wherein, in the first axial position the first portion moves the latch to the latch position and in the second axial position the second portion moves the latch to the unlatched position.

17. The latching assembly of claim 15 or 16, wherein the latching actuator engages the latch by sloped surfaces to move the latching actuator between the latch position and the unlatched position.

18. The latching assembly of claim 15, 16 or 17, wherein the latching actuator locks the latch in each of the latch position and the unlatched position.

19. The latching assembly of any of claims 15 to 18, wherein the latching actuator is hydraulically driven.

20. The latching assembly of any of claims 15 to 19, wherein the manual release comprises a lifting ring having an engagement for engaging with a lifting tool that applies the mechanical force to the manual release.

21. The latching assembly of any of claims 15 to 20, wherein the manual release is connected to the latching actuator by a mechanical linkage, the mechanical linkage transferring the mechanical force to the latching actuator.