

Parsley Energy, Inc.
Form 4
June 02, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Roberts Colin

(Last) (First) (Middle)
500 W. TEXAS AVE., TOWER I,
SUITE 200
(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Parsley Energy, Inc. [PE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/29/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Class A common stock | 05/29/2014 | | A ⁽¹⁾ | | 20,307 | A | \$ 0 20,307 | D |
| Class A common stock | 05/29/2014 | | A ⁽²⁾ | | 29,127 | A | \$ 0 49,434 | I |
| Class A common stock | 05/29/2014 | | A ⁽³⁾ | | 248,527 | A | \$ 0 297,961 | D |
| Class A common | 05/29/2014 | | A | | 24,405 | A | \$ 0 322,366 | D |

By HHR Energy, LLC ⁽²⁾

stock ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| Roberts Colin 500 W. TEXAS AVE., TOWER I, SUITE 200 MIDLAND, TX 79701 | | | | See Remarks |

Signatures

/s/ Colin Roberts 06/02/2014
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Upon closing of the Issuer's initial public offering, (i) the Limited Liability Company Agreement of Parsley Energy, LLC ("Parsley LLC"), of which the Issuer is the managing member, was amended and restated to, among other things, convert all of the membership interests (including outstanding incentive units) in Parsley LLC held by its existing owners, into a single class of units in Parsley LLC referred to as Parsley Energy, LLC Membership Units (the "Recapitalization") and (ii) Mr. Roberts contributed 20,307 of his Parsley Energy, LLC Membership Units to the Issuer in exchange for an equal number of shares of Class A common stock.
- (1) interests (including outstanding incentive units) in Parsley LLC held by its existing owners, into a single class of units in Parsley LLC referred to as Parsley Energy, LLC Membership Units (the "Recapitalization") and (ii) Mr. Roberts contributed 20,307 of his Parsley Energy, LLC Membership Units to the Issuer in exchange for an equal number of shares of Class A common stock.
- (2) In connection with the Recapitalization, HHR Energy, LLC contributed 29,127 Parsley Energy, LLC Membership Units to the Issuer in exchange for an equal number of shares of Class A common stock. Mr. Roberts has voting and dispositive power over these shares but

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disclaims beneficial ownership over these shares in excess of his pecuniary interest in these shares. HHR Energy, LLC is an entity owned by Mr. Roberts and certain members of his family.

- (3) In connection with the Issuer's initial public offering, pursuant to the Agreement and Plan of Merger, dated May 29, 2014, between the Issuer and Parsley Energy Employee Holdings, LLC ("PEEH"), PEEH merged with and into the Issuer (the "Merger") and the members of PEEH received shares of Class A common stock in exchange for the membership interests in PEEH. Mr. Roberts received 248,527 shares of Class A common stock in the Merger.
- (4) Restricted Stock Award pursuant to the Parsley Energy, Inc. 2014 Long Term Incentive Plan. The award vests in full on the fourth anniversary of the grant date.

Remarks:

Vice President-General Counsel and Corporate Secretary

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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