

Sheffield Bryan
Form 4
March 01, 2019

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sheffield Bryan

(Last) (First) (Middle)

303 COLORADO STREET, SUITE
3000

(Street)

AUSTIN, TX 78701

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Parsley Energy, Inc. [PE]

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

02/28/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

See Remarks

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Class A common stock | 02/28/2019 | | C | 420,000 (1) | A \$ 0 | 9,626,632 | D |
| Class A common stock | 02/28/2019 | | S | 725,000 | D \$ 18.2527 (2) | 8,901,632 | D |
| Class A common stock | | | | | | 352,521 | I By Spouse |
| Class A common | | | | | | 948,043 | I By Bryan S. Sheffield |

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| | | | | | | | | | |
|---|------------|---|---------------------------|---|------|------------|---|--|---|
| stock | | | | | | | | | Spousal Lifetime Access Trust ⁽³⁾ |
| Class A common stock | | | | | | 297,761 | I | | By Sharoll M. Sheffield 2012 Irrevocable Trust ⁽⁴⁾ |
| Class B common stock ⁽⁵⁾ | 02/28/2019 | J | 420,000 ⁽¹⁾ | D | \$ 0 | 20,415,517 | D | | |
| Class B common stock | | | | | | 371,249 | I | | By Spouse |
| Class B common stock | | | | | | 998,406 | I | | By Bryan S. Sheffield Spousal Lifetime Access Trust ⁽³⁾ |
| Class B common stock | | | | | | 313,579 | I | | By Sharoll M. Sheffield 2012 Irrevocable Trust ⁽⁴⁾ |

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

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SEC 1474
(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) | | | |
|---|---|---|---|---|---|--|-----|---|--------------------|-------|--------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount o Number o Shares |

| | | | | | | | | |
|--------------------------------------|---------------------|------------|---|---------|-------------------|-------------------|----------------------|---------|
| Parsley Energy, LLC Membership Unit | \$ 0 ⁽⁶⁾ | 02/28/2019 | C | 420,000 | ⁽¹⁾⁽⁶⁾ | ⁽¹⁾⁽⁶⁾ | Class A common stock | 420,000 |
| Parsley Energy, LLC Membership Units | \$ 0 | | | | ⁽⁶⁾ | ⁽⁶⁾ | Class A common stock | 371,249 |
| Parsley Energy, LLC Membership Units | \$ 0 | | | | ⁽⁶⁾ | ⁽⁶⁾ | Class A common stock | 998,406 |
| Parsley Energy, LLC Membership Units | \$ 0 | | | | ⁽⁶⁾ | ⁽⁶⁾ | Class A common stock | 313,579 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sheffield Bryan 303 COLORADO STREET, SUITE 3000 AUSTIN, TX 78701 | X | X | See Remarks | |

Signatures

/s/ Bryan Sheffield, by Colin Roberts, as Attorney-in-Fact 03/01/2019

 Signature of Reporting Person

Date

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).

(1) On February 28, 2019, the Reporting Person, pursuant to the terms of the Third Amended and Restated Limited Liability Company Agreement of Parsley Energy, LLC, dated February 20, 2019, by and among Parsley Energy, LLC and the members thereof (the "PE LLC Agreement"), exchanged 420,000 membership units of Parsley Energy, LLC (with a corresponding number of shares of Class B common stock) for 420,000 shares of Class A common stock of Parsley Energy, Inc.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.25 to \$18.37, inclusive. The Reporting Person undertakes to provide to Parsley Energy, Inc., any security holder of Parsley Energy, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) Mr. Sheffield serves as the investment trustee of the Bryan S. Sheffield Spousal Lifetime Access Trust, and Mr. Sheffield and his children are beneficiaries of the Bryan S. Sheffield Spousal Lifetime Access Trust.

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- (4) Mr. Sheffield's spouse serves as the investment trustee of the Sharoll M. Sheffield 2012 Irrevocable Trust, and Mr. Sheffield's spouse and children are beneficiaries of the Sharoll M. Sheffield 2012 Irrevocable Trust.
- (5) Each share of Class B common stock has no economic rights but entitles its holder to one vote on all matters to be voted on by stockholders generally.

Subject to the terms of the PE LLC Agreement, the membership units of Parsley Energy, LLC (together with a corresponding number of shares of Class B common stock) are exchangeable from time to time for Class A common stock at an exchange ratio of one share of
- (6) Class A common stock for each membership unit of Parsley Energy, LLC (and a corresponding share of Class B common stock) exchanged.

Remarks:

Executive Chairman

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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