

TORCHLIGHT ENERGY RESOURCES INC

Form 4

April 15, 2014

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BARNEY JERRY D

2. Issuer Name and Ticker or Trading Symbol
TORCHLIGHT ENERGY RESOURCES INC [TRCH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
841 ANDREW RUN
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/25/2013

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

CANYON LAKE, TX 78133

(City) (State) (Zip)

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

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/25/2013		P		2 ⁽¹⁾	A	\$ 4.02	852 ⁽¹⁾	I	See footnotes. ⁽¹⁾
Common Stock	04/07/2014		M		1,141 ⁽²⁾ ⁽⁴⁾ ⁽⁵⁾	A	\$ 1.75	2,441 ⁽²⁾ ⁽⁴⁾ ⁽⁵⁾	I	See footnotes. ⁽²⁾
Common Stock	04/07/2014		M		34,384 ⁽³⁾	A	\$ 1.75	51,034 ⁽³⁾	I	See footnotes. ⁽³⁾

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

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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. Amount or Number of Shares
12% Series A Convertible Promissory Note	\$ 1.75	04/07/2014		M	1	03/27/2014 03/31/2015	Common Stock	1,141 <u>(4) (5)</u>
12% Series A Convertible Promissory Note	\$ 1.75	04/07/2014		M	1	03/27/2014 03/31/2015	Common Stock	34,384 <u>(6)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNEY JERRY D 841 ANDREW RUN CANYON LAKE, TX 78133			X	

Signatures

/s/ Jerry D.
Barney

04/14/2014

**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) At the time of this transaction, Mr. Barney held a 1.7% pecuniary interest in 100 shares of common stock purchased by an investment club of which he is a member. Upon this transaction, the investment club held 50,100 shares of common stock.

Mr. Barney holds a pecuniary interest in securities held by an investment club of which he is a member. In his Form 3 filed on November 7, 2013 and the transaction described above under footnote "(1)", it was correctly reported that he held a 1.7% pecuniary interest in securities held by the investment club, equaling 852 shares of the 50,100 shares of common stock held by the investment club as of those dates. Subsequent to those dates, due solely to a change in membership of the club, his pecuniary interest in the securities held by the club increased to 2.6%, equaling 1,300 shares of the 50,000 shares of common stock held by the investment club immediately prior to the filing of this report. The amount of securities reported in this transaction represents his 2.6% pecuniary interest in the 43,880 shares of common stock acquired by the investment club.

(2) Mr. Barney holds a 33.3% pecuniary interest in securities held by an entity that is wholly-owned by the Barney 2012 Children's Trust of which he is a beneficiary. The amount of securities reported in this transaction represents his 33.3% pecuniary interest in the 103,255 shares of common stock acquired by the investment club.

(3) Mr. Barney holds a pecuniary interest in securities held by an investment club of which he is a member. In his Form 3/A filed on April 14, 2014, it was correctly reported that he held a 1.7% pecuniary interest in securities held by the investment club, equaling 731 shares of the 71,429 shares of common stock into which the investment club's 60.2% interest in the principal amount of the promissory note was convertible. Subsequent to October 28, 2013, due solely to a change in membership of the club, his pecuniary interest in the securities held by the club increased to 2.6%, equaling 1,118 shares of the investment club's 60.2% interest of the 71,429 share into which the principal amount of the promissory note was convertible immediately prior to the filing of this report. (This footnote "(4)" is continued in footnote "(5)" below.)

(4) The amount of securities reported in this transaction represents his 2.6% pecuniary interest in the 43,880 shares of common stock into which the investment club's 60.2% interest of the \$125,000 in principal amount of the promissory note is convertible and the investment club's 60.2% interest of the \$2,556.27 in accrued and unpaid interest of the promissory note is convertible.

(5) Mr. Barney holds a 33.3% pecuniary interest in the promissory note held by an entity that is wholly-owned by the Barney 2012 Children's Trust of which he is a beneficiary. The amount of securities reported in this transaction represents his 33.3% pecuniary interest in the 103,255 shares of common stock into which the \$175,000 in principal amount of the promissory note is convertible (100,000 shares) and the \$5,695.89 in accrued and unpaid interest of the promissory note is convertible (3,255 shares).

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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