

Sheffield Bryan
Form 4
March 01, 2019

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 *
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)
			Code	V	Amount (A) or (D) Price		
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						I	352,521 By Spouse
Class A common						I	948,043 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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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 or Number of Shares

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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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