

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 or 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								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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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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- (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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