

Parsley Energy, Inc.
Form 4
June 02, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Dalton Ryan

(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
 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	05/29/2014		A ⁽¹⁾		518,142	A	\$ 0
Class A common stock	05/29/2014		A ⁽²⁾		416,099	A	\$ 0
Class A common stock	05/29/2014		A ⁽³⁾		82,842	A	\$ 0
	05/29/2014		S ⁽⁴⁾		212,122	D	
					518,142	D	
					934,241	I ⁽²⁾	
					1,017,083	D	
					804,961	D	

By Butte Family Partners, LLC ⁽²⁾

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) 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"), (ii) Mr. Dalton contributed 518,142 of his Parsley Energy, LLC Membership Units to the Issuer in exchange for an equal number of shares of Class A common stock and (iii) Parsley LLC distributed to Mr. Dalton one share of Class B common stock for each Parsley Energy, LLC Membership Unit held by Mr. Dalton.

(2) In connection with the Recapitalization, Butte Family Partners, LLC contributed 416,099 Parsley Energy, LLC Membership Units to the Issuer in exchange for an equal number of shares of Class A common stock. Mr. Dalton has voting and dispositive power over these shares but disclaims beneficial ownership over these shares in excess of his pecuniary interest in these shares. Butte Family Partners, LLC is an entity owned by Mr. Dalton 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. Dalton received 82,842 shares of Class A common stock in the Merger.

(4) Ryan Dalton sold 212,122 shares as a selling shareholder in the initial public offering, pursuant to a registration statement on Form S-1, as amended, initially filed by the Issuer on April 11, 2014.

(5) This amount represents the \$18.50 offering price per share of the Issuer's common stock less the underwriting discounts and commission of \$1.0175 per share.

(6) 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.

(7) 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.

(8) Subject to the terms of the First Amended and Restated Limited Liability Company Agreement of Parsley Energy, LLC among Parsley Energy, LLC and the members thereof, the Parsley Energy, LLC Membership Units (together with a corresponding number of shares of Class B common stock) are exchangeable from time to time for shares of Class A common stock of Parsley Energy, Inc.

Remarks:

Vice President-Chief Financial Officer

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

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