Parsley Energy, Inc.
Form 4
June 02, 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 *
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
__X__ Officer (give title below) _____ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	518,142	D	
Class A common stock	05/29/2014		A(2)		416,099	A	$ 0	934,241	I (2)	By Butte Family Partners, LLC (2)
Class A common stock	05/29/2014		A(3)		82,842	A	$ 0	1,017,083	D	
	05/29/2014		S(4)		212,122	D		804,961	D	

Class A common stock					$ 17.4825 (5)		
Class A common stock (6)	05/29/2014	A	23,932	A	$ 0	828,893	D
Class B common stock (7)	05/29/2014	A(1)	1,076,327	A	$ 0	1,076,327	D

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
Parsley Energy, LLC Membership Unit	$ 0	05/29/2014		A		1,076,327		(8)	(8)	Class A common stock	1,076,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dalton Ryan 500 W. TEXAS AVE., TOWER I, SUITE 200 MIDLAND, TX 79701			See Remarks	

Signatures

/s/ Ryan Dalton, by Colin Roberts, as Attorney-in-Fact	06/02/2014
**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)	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 Parley 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.
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