

Sheffield Bryan
Form 4
February 14, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
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)
02/12/2018

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	02/12/2018		A		60,274 (1)	A	\$ 0 11,281,998 D
Class A common stock	02/12/2018		A		134,328 (2)	A	\$ 0 11,416,326 D
Class A common stock	02/12/2018		F		46,333 (3)	D	\$ 22.8 11,369,993 D
Class A common							1,711,269 I By Sheffield Energy

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) Represents a grant of time-based restricted stock pursuant to the Parsley Energy, Inc. 2014 Long Term Incentive Plan ("LTIP"). The award will vest in full on the third anniversary of the grant date.

Represents shares of Class A common stock earned pursuant to a performance-based restricted stock unit award granted on February 19, 2015, based upon attainment of the applicable performance conditions and adjustment of the target number of shares, as certified by the Compensation Committee on February 12, 2018.
- (2) The Issuer withheld shares of Class A common stock that would have otherwise been issuable to the reporting person to satisfy the Issuer's tax withholding obligations in connection with the vesting and settlement of the performance-based restricted stock units granted on February 19, 2015. The number of shares of Class A common stock withheld was determined based on the closing price of the Class A common stock on February 12, 2018.
- (3) Mr. Sheffield has voting and dispositive power over these shares.
- (4) 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.
- (5)

Remarks:

Chairman and Chief Executive 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.