Parsley Energy, Inc. Form 4 June 02, 2014

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Dalton Ryan			2. Issuer Name and Ticker or Trading Symbol Parsley Energy, Inc. [PE]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
500 W. TEXAS AVE., TOWER I, SUITE 200			05/29/2014	_X_ Officer (give title Other (specify		
				below) below) See Remarks		
				See Remarks		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
MIDLAND, T	X 79701			Form filed by More than One Reporting Person		

			2 0 100 11						
(City)	(State)	(Zip) Ta	ble I - Noi	n-Derivative S	ecurit	ties Acquire	d, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities on Disposed of (Instr. 3, 4 an	(D)	red (A) or	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)
Class A common stock	05/29/2014		A <u>(1)</u>	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	

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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 <u>(1)</u>	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.

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

SEC 1474

(9-02)

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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and	0)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (Date Exercisable	Expiration Date	Title	Amount Number 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		06/02/201	14			
**Signature of Reporting Person		Date				

Reporting Owners 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).
 - 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
- (1) 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.
- 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.
- 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.
- Subject to the terms of the First Amended and Restated Limited Liability Company Agreement of Parley Energy, LLC among Parsley

 (8) 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.