

PARKER DRILLING CO /DE/
Form 4
March 11, 2016

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 *
Duplantier Jon-Al

2. Issuer Name and Ticker or Trading Symbol
PARKER DRILLING CO /DE/
[PKD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
Sr. VP, CAO & General Counsel

5 GREENWAY PLAZA, SUITE 100

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

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	(D)	Price
401K Common Stock					16,461.15 ⁽¹⁾	I	401K
Common Stock	03/09/2016		M		\$ 26,263	A	\$ 2.02
Common Stock	03/09/2016		S ⁽³⁾		\$ 10,500	D	\$ 2.04
Common Stock	03/10/2016		A		47,000 ⁽⁴⁾	A	\$ 0
Common Stock	03/10/2016		F		\$ 12,855	D	\$ 2.09

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	\$ 0 ⁽²⁾	03/09/2016		M	26,263	03/09/2016 03/09/2017	Common Stock
Restricted Stock Units	\$ 0 ⁽²⁾	03/10/2016		A	122,218	03/10/2017 03/10/2019	Common Stock
Phantom Stock Units	\$ 0 ⁽⁵⁾	03/10/2016		A	122,218 ⁽⁵⁾	03/10/2017 03/10/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Duplantier Jon-Al 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046			Sr. VP, CAO & General Counsel	

Signatures

Jon-Al Duplantier 03/11/2016

**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) Shares of PKD common stock in 401(k) as of March 9, 2016.
- (2) Each restricted stock unit represents a contingent right to receive one share of PKD common stock.
- (3)

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Sale made pursuant to a prearranged trading plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the policies of the Company regarding transaction in the securities. The trading plan is part of an individual long-term asset diversification, tax and financial planning strategy.

Represents Performance Share Units (PSUs) that vested on March 10, 2016 and were initially granted in May 2013. Each PSU represented the right to receive one share of PKD Common Stock, subject to increase or decrease based upon annual total shareholder

(4) return (TSR) of the Company as compared to the TSR for each performance peer of the Company and subject to the discretion of the Compensation Committee to reduce the award by up to 20%. The PSUs awarded represent a payout factor of 1.601 times the initial number of PSUs granted.

(5) Each phantom stock unit represents a contingent right to receive a cash amount equivalent to one share of PKD common stock.

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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