

Simons Jennifer Fremont
Form 4
March 11, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Simons Jennifer Fremont

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
5 GREENWAY PLAZA, SUITE 100

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2019

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

See Remarks

(Street)

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

HOUSTON, TX 77046

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

(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					517.52 ⁽¹⁾	I	401(k)
Common Stock					1,225	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)	8. Pr
				Code	V	(A)	(D)	
Phantom Stock Units	(2)	03/07/2019		D(4)		6,555	(2) (2)	Common Stock 6,555
Restricted Stock Units	(3)	03/07/2019		D(4)		8,402	(3) (3)	Common Stock 8,402

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Simons Jennifer Fremont 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	See Remarks

Signatures

/s/ Jennifer F.
Simons 03/11/2019

__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 Parker Drilling Company (the "Company") common stock in 401(k).
- (2) Each phantom stock unit ("PSU") represents a contingent right to receive a cash amount equivalent to one share of Company common stock.
- (3) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Company common stock.
- (4) In connection with the Company's corporate reorganization and in accordance with the terms and conditions of the Company's 2010 Long-Term Incentive Plan (as amended and restated as of May 8, 2013), the Company's Compensation Committee determined on March 7, 2019 to cancel all outstanding incentive awards, including RSUs and PSUs. In exchange, the Committee exercised its discretion to determine a reasonable approximation of the value thereof and approved a payment to holders of such RSUs and PSUs of \$0.33 per unit.

Remarks:

VP, General Counsel & Secretary

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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