

Collins Bryan Ray
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 *
Collins Bryan Ray

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
(Street)

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

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
President, Drilling Operations

HOUSTON, TX 77046

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

(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)
401K Common Stock				(A) or (D)	842.87 ⁽¹⁾ ⁽²⁾	I	401(k)
Common Stock				(A) or (D)	7,816 ⁽²⁾	D	

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

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(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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(3)	03/07/2019		D	(5)		13,996 (2)	(3)	(3)	Common Stock	13,996 (2)
Restricted Stock Units	(4)	03/07/2019		D	(5)		13,996 (2)	(4)	(4)	Common Stock	13,996 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director10% OwnerOfficerOther
Collins Bryan Ray 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	President, Drilling Operations

Signatures

/s/ Bryan Collins 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) On July 27, 2018, the Company effected a 1-for-15 stock split of its common stock (the "Reverse Stock Split"). The amount of securities reported on this Form 4 have been adjusted to reflect the Reverse Stock Split and rounded down to the nearest whole share.
- (3) Each phantom stock unit ("PSU") represents a contingent right to receive a cash amount equivalent to one share of Company common stock.
- (4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Company common stock.
- (5) 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.

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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