

PARKER DRILLING CO /DE/

Form 4

March 16, 2016

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 *
Rich Gary G

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)
5 GREENWAY PLAZA, SUITE 100

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2016

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
Chairman, President & CEO

(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 Ownership (Instr. 4)
401K Common Stock				(A) or (D)			
			Code	V	Amount		Price
						10,218 ⁽¹⁾	I
							401(k)
Common Stock	03/14/2016		M	33,818	A	\$ 2.04	594,593
							D
Common Stock	03/14/2016		F	14,187	D	\$ 2.04	580,406
							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)

displays a currently valid OMB control number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units	\$ 0							03/10/2017	03/10/2019	Common Stock	261,41
Restricted Stock Units	\$ 0	03/14/2016		M		33,818		03/14/2016	03/14/2016	Common Stock	33,818

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rich Gary G 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	Chairman, President & CEO

Signatures

Gary G. Rich 03/16/2016

**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 10, 2016.

(2) Each restricted stock unit represents a contingent right to receive 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.

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.