

PARKER DRILLING CO /DE/

Form 4

May 23, 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 *
Agnew Philip L.

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)
05/20/2016

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
Sr.VP, Chief Technical Officer

(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)
401K Common Stock					14,564.83 ⁽¹⁾	I	401K
Common Stock	05/20/2016		M	21,543 A	\$ 2.22	220,656	D
Common Stock	05/20/2016		F	5,892 D	\$ 2.22	214,764	D

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

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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 or Number of Shares
Phantom Stock Units	(2)							(2)	(2)	Common Stock	97,315
Restricted Stock Units	(3)	05/20/2016		M		21,543		05/20/2016	05/20/2016	Common Stock	21,543

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Agnew Philip L. 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	Sr.VP, Chief Technical Officer

Signatures

Philip L. Agnew 05/23/2016

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 May 19, 2016.

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

(3) 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.

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