Simons Jennifer Fremont
Form 4
March 28, 2019

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

5 GREENWAY PLAZA, SUITE 100

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PARKER DRILLING CO /DE/ [NONE]

3. Date of Earliest Transaction (Month/Day/Year)
03/26/2019

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
See Remarks

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

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	(A) or (D)	Price			
401K Common Stock	03/26/2019		D(1)(2)		517.52 (3)	D	(1) (2)	0	I	By 401(k) Plan
401K Common Stock	03/26/2019		A(1)(4)		7 (3)	A	(1) (4)	7	I	By 401(k) Plan
Common Stock	03/26/2019		D(1)(2)		1,225	D	(1) (2)	0	D	
Common Stock	03/26/2019		A(1)(4)		17	A	(1) (4)	17	D	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(5)	03/26/2019		A(1)(6)		30,996		(7)	(7)	Common Stock	30,996
Option (Employee Right to Buy)	$ 23	03/26/2019		A(1)(8)		46,494		(9)	(10)	Common Stock	46,494
Warrants (right to buy)	$ 48.85	03/26/2019		A(1)(11)		287		(12)	(12)	Common Stock	287

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

Jennifer F. Simons	03/27/2019
**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) On December 12, 2018, Parker Drilling Company (the "Issuer") and certain of its U.S. subsidiaries, (collectively, with the Issuer, the "Debtors"), filed voluntary petitions in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Bankruptcy Court") seeking relief under the provisions of Chapter 11 of Title 11 of the United States Bankruptcy Code. On March 7, 2019, the Bankruptcy Court entered an order confirming the Debtors' Amended Joint Chapter 11 Plan of Reorganization, dated as of January 21, 2019 (as amended, modified or supplemented from time to time, the "Plan"), and on March 26, 2019 (the "Effective Date"), the Plan became effective pursuant to its terms and the Debtors emerged from bankruptcy.

(2) On the Effective Date, all outstanding shares of the Issuer's common stock ("Old Common Stock") were cancelled and extinguished.

(3) Shares of Issuer common stock in the Reporting Person's 401(k) plan.

(4) New shares of the Issuer's common stock, $0.01 par value per share (the "New Shares") were issued to the Reporting Person pursuant to the Plan in exchange for Old Common Stock held by the Reporting Person on the Effective Date under the Plan. The receipt of New Shares was involuntary, without additional consideration and in accordance with the Plan approved by the Bankruptcy Court.

(5) Each restricted stock unit ("Restricted Stock Unit") represents a contingent right to receive one New Share.

(6) In accordance with the Plan, the Reporting Person received an award of Restricted Stock Units.

(7) The Restricted Stock Units will vest as follows: (i) one-third (1/3) on the first anniversary of the Effective Date; (ii) one-third (1/3) on the second anniversary of the Effective Date; and (iii) one-third on the third anniversary of the Effective Date. The Restricted Stock Units do not expire. The vested Restricted Stock Units will settle as soon as practicable following each applicable vesting date.

(8) In accordance with the Plan, the Reporting Person received an award of stock options.

(9) The stock options will vest and become exercisable as follows: (i) one-third (1/3) on the first anniversary of the Effective Date; (ii) one-third (1/3) on the second anniversary of the Effective Date; and (iii) one-third on the third anniversary of the Effective Date.

(10) The stock options expire on the tenth anniversary of the Effective Date.

(11) In accordance with the Plan, the Reporting Person also received Warrants to purchase New Shares in exchange for Old Common Stock held by the Reporting Person on the Effective Date.

(12) On the Effective Date, the Issuer and Equiniti Trust Company, a limited trust company organized under the laws of the State of New York, entered into the Warrant Agreement, dated as of the Effective Date (the "Warrant Agreement") pursuant to which each warrant became exercisable for one New Share. The warrants were exercisable from the date of issuance and expire at 5:00 p.m., New York City time, on the fifth and a half anniversary of the Effective Date.

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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