

Parsley Energy, Inc.
 Form 5
 February 10, 2017

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Sheffield Bryan

(Last) (First) (Middle)

303 COLORADO STREET, SUITE #3000

(Street)

AUSTIN, TX 78701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Parsley Energy, Inc. [PE]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Remarks

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Amount or Price				
Class A common stock	07/27/2016	^	C	(1)	2,000,000 \$ 0	A	12,857,435	D	^
Class A common stock	^	^	^	^	^	^	1,711,269	I	By Sheffield Energy Management, LLC (2)
Class B common	^	^	^	^	^	^	20,716,573	D	^

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On July 27, 2016, the Reporting Person, pursuant to the terms of the First Amended and Restated Limited Liability Company Agreement of Parsley Energy, LLC, among Parsley Energy, LLC and the members thereof, exchanged 2,000,000 Parsley Energy, LLC Membership Units (with a corresponding number of shares of Class B common stock) for shares of Class A common stock of Parsley Energy, Inc.

- (2) Mr. Sheffield has voting and dispositive power over these shares.
- (3) Each share of Class B common stock has no economic rights but entitles its holder to one vote on all matters to be voted on by stockholders generally.

- Subject to the terms of the First Amended and Restated Limited Liability Company Agreement of Parsley Energy, LLC, among Parsley Energy, LLC and the members thereof, the Parsley Energy, LLC Membership Units (together with a corresponding number of shares of Class B common stock) are exchangeable from time to time for shares of Class A common stock of Parsley Energy, Inc.
- (4) Energy, LLC and the members thereof, the Parsley Energy, LLC Membership Units (together with a corresponding number of shares of Class B common stock) are exchangeable from time to time for shares of Class A common stock of Parsley Energy, Inc.

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Remarks:

Chairman^ and^ Chief^ Executive^ Officer

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