

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 *			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
Sheffield Bryan			Parsley Energy, Inc. [PE]	(Check all applicable)
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
303 COLORADO STREET, SUITE #3000			12/31/2016	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	See Remarks
AUSTIN, TX 78701				6. Individual or Joint/Group Reporting (check applicable line)
(City)	(State)	(Zip)		<input type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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	(A)	2,000,000 ⁽¹⁾	A	^
Class A common stock	^	^	^	^	^	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

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.