

Parsley Energy, Inc.
Form SC 13G
February 17, 2015

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

Parsley Energy, Inc.

(Name of Issuer)

Class A Common Stock, \$0.01 par value

(Title of Class of Securities)

701877 102

(CUSIP Number)

May 29, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 701877 102

1 Name of Reporting Person:

NGP X US Holdings, L.P.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

5 Sole Voting Power

Number of

Shares 0
6 Shared Voting Power

Beneficially

Owned by 6,620,112
Each 7 Sole Dispositive Power

Reporting

Person 0
8 Shared Dispositive Power

With

6,620,112
9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,620,112
10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

PN

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

1 Name of Reporting Person:

NGP X Holdings GP, L.L.C.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

5 Sole Voting Power

Number of

Shares 0
6 Shared Voting Power

Beneficially

Owned by 6,620,112
Each 7 Sole Dispositive Power

Reporting

Person 0
8 Shared Dispositive Power

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10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

OO

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

1 Name of Reporting Person:

NGP Natural Resources X, L.P.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

5 Sole Voting Power

Number of

Shares 0
6 Shared Voting Power

Beneficially

Owned by 6,620,112
Each 7 Sole Dispositive Power

Reporting

Person 0
8 Shared Dispositive Power

With

6,620,112
9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,620,112
10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

PN

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

1 Name of Reporting Person:

NGP X Parallel Holdings, L.P.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

5 Sole Voting Power

Number of

Shares 0

6 Shared Voting Power

Beneficially

Owned by 6,620,112

Each 7 Sole Dispositive Power

Reporting

Person 0

8 Shared Dispositive Power

With

6,620,112

9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,620,112

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

PN

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

1 Name of Reporting Person:

GFW X, L.L.C.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

5 Sole Voting Power

Number of

Shares 0

6 Shared Voting Power

Beneficially

Owned by 6,620,112

Each 7 Sole Dispositive Power

Reporting

Person 0

8 Shared Dispositive Power

With

6,620,112

9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,620,112

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

OO

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

1 Name of Reporting Person:

G.F.W. Energy X, L.P.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

5 Sole Voting Power

Number of

Shares 0

6 Shared Voting Power

Beneficially

Owned by 6,620,112

Each 7 Sole Dispositive Power

Reporting

Person 0

8 Shared Dispositive Power

With

6,620,112

9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,620,112

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

PN

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

1 Name of Reporting Person:

NGP Energy Capital Management, L.L.C.

2 Check the Appropriate Box if a Member of a Group

(a) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Texas

5 Sole Voting Power

Number of

Shares 0
6 Shared Voting Power

Beneficially

Owned by 6,620,112
Each 7 Sole Dispositive Power

Reporting

Person 0
8 Shared Dispositive Power

With

6,620,112

9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,620,112

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

6.1% (1)
12 Type of Reporting Person

OO

(1) Based on 108,807,897 shares of Class A common stock issued and outstanding as of February 11, 2015.

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CUSIP NO. 701877 102

Item 1(a). Name of issuer:

Parsley Energy, Inc. (the Issuer)

Item 1(b). Address of issuer's principal executive offices:

221 W. 6th Street, Suite 750

Austin, Texas 78701

Item 2(a). Names of persons filing:

This Schedule 13G is being filed by each of the following persons (each, a Reporting Person and together, the Reporting Persons):

- (i) NGP X US Holdings, L.P.
- (ii) NGP X Holdings GP, L.L.C.
- (iii) NGP Natural Resources X, L.P.
- (iv) NGP X Parallel Holdings, L.P.
- (v) GFW X, L.L.C.
- (vi) G.F.W. Energy X, L.P.
- (vii) NGP Energy Capital Management, L.L.C.

Item 2(b). Address or principal business office or, if none, residence:

- (i) NGP X US Holdings, L.P.
- (ii) 5221 N. O Connor Blvd., Suite 1100
Irving, Texas 75039
- (iii) NGP X Holdings GP, L.L.C.
5221 N. O Connor Blvd., Suite 1100
Irving, Texas 75039
- (iv) NGP Natural Resources X, L.P.
5221 N. O Connor Blvd., Suite 1100
Irving, Texas 75039

- (v) NGP X Parallel Holdings, L.P.
5221N. O Connor Blvd., Suite 1100
Irving, Texas 75039

- (vi) GFW X, L.L.C.
5221N. O Connor Blvd., Suite 1100
Irving, Texas 75039

- (vii) G.F.W. Energy X, L.P.
5221N. O Connor Blvd., Suite 1100
Irving, Texas 75039

- (viii) NGP Energy Capital Management, L.L.C.
5221N. O Connor Blvd., Suite 1100
Irving, Texas 75039

Item 2(c). Citizenship:

- | | | |
|-------|---------------------------------------|------------|
| (i) | NGP X US Holdings, L.P. | - Delaware |
| (ii) | NGP X Holdings GP, L.L.C. | - Delaware |
| (iii) | NGP Natural Resources X, L.P. | - Delaware |
| (iv) | NGP X Parallel Holdings, L.P. | - Delaware |
| (v) | GFW X, L.L.C. | - Delaware |
| (vi) | G.F.W. Energy X, L.P. | - Delaware |
| (vii) | NGP Energy Capital Management, L.L.C. | - Texas |

Item 2(d). Title of class of securities:

Class A Common stock, par value \$0.01 per share

Item 2(e). CUSIP number:

701877 102

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership:

NGP X US Holdings, L.P. is wholly owned and controlled by its general partner, NGP X Holdings GP, L.L.C. (NGP X Holdings GP), and its limited partners, NGP Natural Resources X, L.P. (NGP X) and NGP X Parallel Holdings, L.P. (NGP X Parallel). NGP X Holdings GP is wholly owned by NGP X. NGP X Holdings GP, NGP X and NGP X Parallel may be deemed to share voting and dispositive power over the reported shares and therefore may also be deemed to be the beneficial owner of these shares. NGP X Holdings GP, NGP X and NGP X Parallel disclaim beneficial ownership of the reported shares in excess of such entity s pecuniary interest in the shares. GFW X, L.L.C. and G.F.W. Energy X, L.P. may be deemed to share voting and dispositive power over the reported shares and therefore may also be deemed to be the beneficial owner of these shares by virtue of GFW X, L.L.C. being the sole general partner of G.F.W. Energy X, L.P. (which is the sole general partner of NGP X and NGP X Parallel). GFW X, L.L.C. has delegated full power and authority to manage NGP X and NGP X Parallel to NGP Energy Capital Management, L.L.C. and accordingly, NGP Energy Capital Management, L.L.C. may be deemed to share voting and dispositive power over the reported shares and therefore may also be deemed to be the beneficial owner of these shares.

1. NGP X US Holdings, L.P.

a. Amount beneficially owned: 6,620,112

- b. Percent of class: 6.1%

- c. Number of shares as to which the person has:
 - i. Sole power to vote or to direct the vote: 0

 - ii. Shared power to vote or to direct the vote: 6,620,112

 - iii. Sole power to dispose or to direct the disposition of: 0

 - iv. Shared power to dispose or to direct the disposition of: 6,620,112

2. NGP X Holdings GP, L.L.C.
 - a. Amount beneficially owned: 6,620,112
 - b. Percent of class: 6.1%
 - c. Number of shares as to which the person has:
 - i. Sole power to vote or to direct the vote: 0
 - ii. Shared power to vote or to direct the vote: 6,620,112
 - iii. Sole power to dispose or to direct the disposition of: 0
 - iv. Shared power to dispose or to direct the disposition of: 6,620,112

3. NGP Natural Resources X, L.P.
 - a. Amount beneficially owned: 6,620,112
 - b. Percent of class: 6.1%
 - c. Number of shares as to which the person has:
 - i. Sole power to vote or to direct the vote: 0
 - ii. Shared power to vote or to direct the vote: 6,620,112
 - iii. Sole power to dispose or to direct the disposition of: 0
 - iv. Shared power to dispose or to direct the disposition of: 6,620,112

4. NGP X Parallel Holdings, L.P.

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- a. Amount beneficially owned: 6,620,112
- b. Percent of class: 6.1%
- c. Number of shares as to which the person has:
 - i. Sole power to vote or to direct the vote: 0
 - ii. Shared power to vote or to direct the vote: 6,620,112
 - iii. Sole power to dispose or to direct the disposition of: 0
 - iv. Shared power to dispose or to direct the disposition of: 6,620,112

5. GFW X, L.L.C.

- a. Amount beneficially owned: 6,620,112
- b. Percent of class: 6.1%
- c. Number of shares as to which the person has:
 - i. Sole power to vote or to direct the vote: 0
 - ii. Shared power to vote or to direct the vote: 6,620,112
 - iii. Sole power to dispose or to direct the disposition of: 0
 - iv. Shared power to dispose or to direct the disposition of: 6,620,112

6. G.F.W. Energy X, L.P.

- a. Amount beneficially owned: 6,620,112

- b. Percent of class: 6.1%

- c. Number of shares as to which the person has:
 - i. Sole power to vote or to direct the vote: 0

 - ii. Shared power to vote or to direct the vote: 6,620,112

iii. Sole power to dispose or to direct the disposition of: 0

iv. Shared power to dispose or to direct the disposition of: 6,620,112

7. NGP Energy Capital Management, L.L.C.

a. Amount beneficially owned: 6,620,112

b. Percent of class: 6.1%

c. Number of shares as to which the person has:

i. Sole power to vote or to direct the vote: 0

ii. Shared power to vote or to direct the vote: 6,620,112

iii. Sole power to dispose or to direct the disposition of: 0

iv. Shared power to dispose or to direct the disposition of: 6,620,112

Item 5. Ownership of five percent or less of a class:

Not applicable.

Item 6. Ownership of more than five percent on behalf of another person:

Not applicable.

Item 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company or control person:

Not applicable.

Item 8. Identification and classification of members of the group:

Not applicable.

Item 9. Notice of dissolution of group:

Not applicable.

Item 10. Certifications:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2015

NGP X US HOLDINGS, L.P.

By: NGP X Holdings GP, L.L.C., its general partner

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Authorized Person

NGP X HOLDINGS GP, L.L.C.

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Authorized Person

NGP NATURAL RESOURCES X, L.P.

By: G.F.W. Energy X, L.P., its general partner

By: GFW X, L.L.C., its general partner

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Authorized Member

NGP X PARALLEL HOLDINGS, L.P.

By: G.F.W. Energy X, L.P., its general partner

By: GFW X, L.L.C., its general partner

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Authorized Member

GFW X, L.L.C.

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Authorized Member

G.F.W. ENERGY X, L.P.

By: GFW X, L.L.C., its general partner

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Authorized Member

**NGP ENERGY CAPITAL
MANAGEMENT, L.L.C.**

By: /s/ Kenneth A. Hersh
Name: Kenneth A. Hersh
Title: Chief Executive Officer