

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 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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Sr.VP, Chief Technical Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/10/2016					
5 GREENWAY PLAZA, SUITE 100								
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
HOUSTON, TX 77046								
(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)
			Code	V	Amount	(A) or (D)	Price			
401K Common Stock								13,274.41 (1)	I	401K
Common Stock	03/10/2016		A		39,585 (4)	A	\$ 0	178,898	D	
Common Stock	03/10/2016		F		10,826	D	\$ 2.09	168,072	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						
Restricted Stock Units	\$ 0	03/10/2016		A		97,315 (2)	03/10/2017	03/10/2019	Common Stock	97,315	\$ 0 (2)	234,448	D	
Phantom Stock Units	(3)	03/10/2016		A		97,315	03/10/2017	03/10/2019	Common Stock	97,315	\$ 0 (3)	97,315	D	

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	03/14/2016
<small>Signature of Reporting Person</small>	<small>Date</small>

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 March 10, 2016.

(2) Each restricted stock unit represents a contingent right to receive one share of PKD common stock.

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

Represents Performance Share Units (PSUs) that vested on March 10, 2016 and were initially granted in May 2013. Each PSU represented the right to receive one share of PKD

(4) Common Stock, subject to increase or decrease based upon annual total shareholder return (TSR) of the Company as compared to the TSR for each performance peer of the Company and subject to the discretion of the Compensation Committee to reduce the award by up to 20%. The PSUs awarded represent a payout factor of 1.601 times the initial number of PSUs granted.

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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