

# FORM 4

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

OMB APPROVAL	
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**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

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 * Collins Bryan Ray			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) _____ <b>President, Drilling Operations</b>		
(Last) (First) (Middle) 5 GREENWAY PLAZA, SUITE 100			3. Date of Earliest Transaction (Month/Day/Year) 03/09/2017					
(Street) HOUSTON, TX 77046			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		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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								12,643.01 (1)	I	401K
Common Stock	03/09/2017		A		4,229 (4)	A	\$ 1.65	46,685	D	
Common Stock	03/09/2017		F		1,119	D	\$ 1.65	45,566	D	
Common Stock	03/10/2017		M		18,949	A	\$ 1.65	64,515	D	
Common Stock	03/10/2017		M		18,949 (5)	A	\$ 1.65	83,464	D	
Common Stock	03/10/2017		F		5,842	D	\$ 1.65	77,622	D	
Common Stock	03/10/2017		D		18,949 (5)	D	\$ 1.65	58,673	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

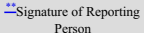
**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units	(2)	03/09/2017		A		67,983		03/09/2018	03/09/2020	Common Stock	67,983	\$ 0 (2)	124,830	D	
Restricted Stock Units	(3)	03/09/2017		A		67,983		03/09/2018	03/09/2020	Common Stock	67,983	\$ 0 (3)	167,393	D	
Restricted Stock Units	(3)	03/10/2017		M		18,949		03/10/2017	03/10/2017	Common Stock	18,949	\$ 0	148,444	D	
Phantom Stock Units	(2)	03/10/2017		M (5)		18,949		03/10/2017	03/10/2017	Common Stock	18,949	\$ 0	105,881	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Collins Bryan Ray 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046			President, Drilling Operations	

## Signatures

Bryan Collins	03/13/2017
 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) Shares of PKD common stock in 401(k) as of March 9, 2017.

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

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

Represents Performance Share Units (PSUs) that vested on March 9, 2017 and were initially granted in March 2014. Each PSU represented the right to receive one share of PKD Common

(4) 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 vested represents a payout factor of 0.575 times the initial number of PSUs granted.

(5) Vesting of phantom stock units resulting in a cash payment in which each phantom stock unit is valued at the fair market value of one share of PKD common stock on the day of vesting.

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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