

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 * Sumruld Michael W <small>(Last) (First) (Middle)</small>			2. Issuer Name and Ticker or Trading Symbol PARKER DRILLING CO /DE/ [PKDSQ]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <small>Director</small> <input type="checkbox"/> <small>10% Owner</small> <input type="checkbox"/> <input checked="" type="checkbox"/> <small>Officer (give title below)</small> <input type="checkbox"/> <small>Other (specify below)</small>		
5 GREENWAY PLAZA, SUITE 100 <small>(Street)</small>			3. Date of Earliest Transaction (Month/Day/Year) 03/07/2019			Sr. VP and CFO		
HOUSTON, TX 77046 <small>(City) (State) (Zip)</small>			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		

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			
Common Stock							2,674		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				
Phantom Stock Units	(1)	03/07/2019		D	(3)	11,562	(1)	(1)	Common Stock	11,562	(3)	0	D	
Restricted Stock Units	(2)	03/07/2019		D	(3)	18,632	(2)	(2)	Common Stock	18,632	(3)	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sumruld Michael W 5 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046			Sr. VP and CFO	

Signatures

/s/ Michael W. Sumruld 03/11/2019
**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) Each phantom stock unit ("PSU") represents a contingent right to receive a cash amount equivalent to one share of Parker Drilling Company (the "Company") common stock

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

In connection with the Company's corporate reorganization and in accordance with the terms and conditions of the Company's 2010 Long-Term Incentive Plan (as amended and restated as of May 8, 2013), the Company's Compensation Committee determined on March 7, 2019 to cancel all outstanding incentive awards, including RSUs and PSUs. In (3) exchange, the Committee exercised its discretion to determine a reasonable approximation of the value thereof and approved a payment to holders of such RSUs and PSUs of \$0.33

per unit.

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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