

PIONEER ENERGY SERVICES CORP
 Form 4
 February 03, 2014

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PENA CARLOS R

2. Issuer Name and Ticker or Trading Symbol
 PIONEER ENERGY SERVICES CORP [PES]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1250 N E LOOP 410 #1000
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP & General Counsel

SAN ANTONIO, TX 78209
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common stock	01/31/2014		M	8,881 A	25,397	D	
Common stock	01/31/2014		F	2,899 D \$ 8.38	22,498	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.44	01/30/2014		A	24,977	<u>(2)</u> 01/30/2024	Common stock 24,977
Restricted Stock Units	<u>(1)</u>	01/30/2014		A	26,891	<u>(4)</u> <u>(4)</u>	Common Stock 26,891
Restricted Stock Units	<u>(1)</u>	01/31/2014		M	8,881	<u>(3)</u> <u>(3)</u>	Common Stock 8,881

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENA CARLOS R 1250 N E LOOP 410 #1000 SAN ANTONIO, TX 78209			SVP & General Counsel	

Signatures

Carlos R Pena 02/03/2014
 **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) Restricted stock units convert into common stock on a one-for-one-basis.
- (2) The stock option becomes exercisable in three equal annual installments on January 30, 2015, 2016, and 2017.
- (3) On May 21, 2013, the reporting person was granted 26,643 restricted stock units, vesting one-third on January 31, 2014, one-third on January 31, 2015, and the final one-third on January 31, 2016.
- (4) The restricted stock units vest in three equal annual installments on January 30, 2015, 2016, and 2017.

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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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