

LOCKE STACY  
Form 4  
January 28, 2019

**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, 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 \*  
LOCKE STACY

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)  
01/24/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

SAN ANTONIO, TX 78209

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

(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
Common Stock	01/25/2019		M		88,509	A	②
Common Stock	01/25/2019		F		23,909	D	\$ 1.43
Common Stock					25,000	I	(1)
Common Stock					180,334	I	

By 2010 Trust  
By Locke Children's Trust

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

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(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)	
					Code	V	(A)			(D)
Restricted Stock Units	(2)	01/24/2019		A		248,961	(3)	(3)	Common Stock	248,961
Phantom Stock (5)	(6)	01/24/2019		A		248,961	(7)	(7)	Common Stock	248,961
Restricted Stock Units	(2)	01/25/2019		M		88,509	(4)	(4)	Common Stock	177,018

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOCKE STACY 1250 N E LOOP 410 #1000 SAN ANTONIO, TX 78209	X		President & CEO	

## Signatures

Kurt Forkheim, Attorney-in-fact for Wm. Stacy Locke  
01/28/2019

\_\_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) The reporting person is the sole trustee and primary beneficiary of the Wm Stacy Locke Trust of 2010 (the "2010 Trust")
- (2) Restricted Stock Units convert into common stock on a one-for-one basis.
- (3) The Restricted stock units vest in three equal annual installments on January 24, 2020, January 24, 2021, and January 24, 2022.
- (4) On January 25, 2018, the reporting person was granted 265,528 restricted stock units vesting in three annual installments. 88,509 units vested on January 25, 2019, 88,509 units vest on January 25, 2020, and 88,510 units vest on January 25, 2021.

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- (5) Phantom Stock Units ("PSUs") are payable in cash or shares of common stock of Pioneer Energy Services Corp. (the "Company"). The PSUs were awarded pursuant to the Company's Amended and Restated 2007 Incentive Plan.

Each PSU is the economic equivalent of one share of the Company's common stock. Each PSU, when converted to cash or stock, will be

- (6) equivalent to the average closing price of the Company's common stock for the last 14 consecutive trading days in the month of December immediately prior to the respective vesting date; provided that the maximum vesting date value is \$4.62.

- (7) ) The PSUs vest in three equal annual installments on January 24, 2020, 2021 and 2022.

### **Remarks:**

Exhibit List: Exhibit 24 - Power of Attorney

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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