

LOCKE STACY
Form 4
April 30, 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)
04/29/2019

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	04/29/2019		M		743,316	A	1,877,568
Common Stock	04/29/2019		D		743,316	D	\$ 1.6
Common Stock					25,000 ⁽²⁾	I	By 2010 Trust
Common Stock					180,334	I	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)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units	(1)	04/29/2019		M	743,316	04/29/2019	04/29/2019	Common Stock	743,316

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

Bryce Seki, Attorney-in-fact for Wm. Stacy Locke
04/30/2019

__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)) Represents the cash settlement of a performance-based phantom stock unit award with a grant date of January 28, 2016 (the "Grant Date"). Each phantom stock unit award is the economic equivalent of one share of the Company's common stock. The phantom stock unit awards were payable in cash or stock at the election of the Company. The cash payment is based upon the lesser of (i) the average for the last 14 trading days in December 2018 of the closing sale price of the Company's common stock or (ii) \$8.08. No shares of common stock were actually issued, converted or sold in connection with this transaction.

(2) The reporting person is the sole trustee and primary beneficiary of the Wm Stacy Locke Trust of 2010 (the "2010 Trust").

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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