

PATTERSON UTI ENERGY INC
Form 4
June 11, 2014

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 *
Holcomb James Michael

2. Issuer Name and Ticker or Trading Symbol
PATTERSON UTI ENERGY INC
[PTEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
450 GEARS ROAD, SUITE 500

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/09/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President-Drilling Subsidiary

HOUSTON, TX 77067

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.01 par value per share	06/09/2014		F		10,761 (1)	D	\$ 33.56 174,370 D
Common Stock, \$.01 par value per share	06/09/2014		A		31,300 (2)	A	\$ 0 205,670 D
Common Stock, \$.01 par value per share	06/09/2014		M		44,445 (3)	A	\$ 12.32 250,115 D

Common Stock, \$.01 par value per share	06/09/2014	S	44,445	D	\$ 33.63 <u>(4)</u>	205,670	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Stock Option (Right to Buy)	\$ 12.32	06/09/2014		M	44,445	10/29/2012 10/28/2018	Common Stock, \$.01 par value per share	44,445	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Holcomb James Michael 450 GEARS ROAD, SUITE 500 HOUSTON, TX 77067	President-Drilling Subsidiary

Signatures

By Barry Huntsman pursuant to a Limited Power of Attorney filed with the SEC on 06/11/2013 /s/ Barry Huntsman

06/11/2014

__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).

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- (1) Mr. Holcomb surrendered 10,761 shares of stock to the issuer to satisfy payroll tax withholding obligations that arose from the vesting of 32,833 shares of restricted stock on June 9, 2014.
- (2) One-third of the shares vest on each of June 9, 2015, June 9, 2016 and June 9, 2017.
- (3) Acquired upon exercise of option.
- (4) Weighted average price. Actual sales prices ranged from \$33.55 to \$33.70.

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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