

PATTERSON UTI ENERGY INC
 Form 4
 June 30, 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 *
 TALBOTT CLOYCE A

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)
 P.O. BOX 410
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/26/2014

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

SNYDER, TX 79550
 (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) |
|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, \$.01 par value per share ⁽¹⁾ | 06/26/2014 | | M | | 150,000 ⁽¹⁾ | A | \$ 24.63 440,476 D |
| Common Stock, \$.01 par value per share | 06/26/2014 | | M | | 39 ⁽¹⁾ | A | \$ 24.17 440,515 D |
| Common Stock, | 06/26/2014 | | S | | 150,039 | D | \$ 34.53 290,476 D |

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| | | | | | | | | | |
|-----------------------------------------|------------|--|---|-------------------------------|---|--------------------------------|---------|--|------------|
| \$.01 par value per share | | | | | | | | | <u>(2)</u> |
| Common Stock, \$.01 par value per share | 06/27/2014 | | M | <u>249,961</u> ⁽¹⁾ | A | \$ 24.17 | 540,437 | | D |
| Common Stock, \$.01 par value per share | 06/27/2014 | | S | 249,961 | D | \$ <u>34.46</u> ⁽³⁾ | 290,476 | | 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.

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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 of Shares |
| Stock Option (Right to Buy) | \$ 24.63 | 06/26/2014 | | M | 150,000 | 04/27/2008 04/26/2015 | Common Stock, \$.01 par value per share 150,000 |
| Stock Option (Right to Buy) | \$ 24.17 | 06/26/2014 | | M | 39 | 04/23/2010 09/30/2015 | Common Stock, \$.01 par value per share 39 |
| Stock Option (Right to Buy) | \$ 24.17 | 06/27/2014 | | M | 249,961 | 04/23/2010 09/30/2015 | Common Stock, \$.01 par value per share 249,961 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TALBOTT CLOYCE A P.O. BOX 410 SNYDER, TX 79550 | | X | | |

Signatures

By Barry Huntsman pursuant to a Limited Power of Attorney filed with the SEC on
02/22/2013 /s/ Barry Huntsman

06/30/2014

__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) Acquired upon exercise of option.
- (2) Weighted average price. Actual sales prices ranged from \$34.45 to \$34.74.
- (3) Weighted average price. Actual sales prices ranged from \$34.20 to \$34.70.

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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