

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * CARSTAIRS ILFRYN (Last) (First) (Middle) 6 BATTERY ROAD #21-01 (Street) REPUBLIC OF SINGAPORE, U0 049909 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/19/2020	3. Issuer Name and Ticker or Trading Symbol PARKER DRILLING CO /DE/ [PKD]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,505,570	I	See Footnotes (1) (5) (6)
Common Stock	1,911,457	I	See Footnotes (2) (5) (6)
Common Stock	2,035,386	I	See Footnotes (3) (5) (6)
Common Stock	1,233,731	I	See Footnotes (4) (5) (6)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARSTAIRS ILFRYN 6 BATTERY ROAD #21-01 REPUBLIC OF SINGAPORE, U0 049909		X		

Signatures

/s/ Ilfryn C. Carstairs	02/20/2020
<small>**Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Shares of common stock of Parker Drilling Company (the "Issuer") held directly by Varde Investment Partners (Offshore) Master, L.P. ("VIP Offshore").
- (2) Shares of common stock of the Issuer held directly by Varde Investment Partners, L.P. ("VIP").
- (3) Shares of common stock of the Issuer held directly by Varde Credit Partners Master, L.P. ("VCPM").
- (4) Shares of common stock of the Issuer held directly by The Varde Skyway Master Fund, L.P. ("Master Skyway Fund").

(5) The Varde Skyway Fund G.P., L.P. ("Skyway Fund GP") is the general partner of Master Skyway Fund. The Varde Skyway Fund UGP, LLC ("Skyway Fund UGP") is the general partner of Skyway Fund GP. Varde Investment Partners G.P., L.P. ("VIP GP") is the general partner of VIP Offshore and VIP. Varde Investment Partners UGP, LLC ("VIP UGP") is the general partner of VIP GP. Varde Credit Partners G.P., L.P. ("VCPM GP") is the general partner of VCPM. Varde Credit Partners UGP, LLC ("VCPM UGP") is the general partner of VCPM GP. Varde Partners, L.P. ("Managing Member") is the managing member of Skyway Fund UGP, VIP UGP and VCPM UGP. Varde Partners, Inc. ("General Partner") is the general partner of the Managing Member. George G. Hicks is the Co-Chief Executive Officer of the General Partner. Ilfryn C. Carstairs is the Co-Chief Executive Officer of the General Partner.

(6) (Continued from Footnote 5) The Reporting Person disclaims beneficial ownership of the securities held by the other parties named herein, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, the Reporting Person states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

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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