

TORCHLIGHT ENERGY RESOURCES INC

Form 4

October 07, 2016

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McAndrew Willard Greer III

2. Issuer Name **and** Ticker or Trading  
Symbol  
TORCHLIGHT ENERGY  
RESOURCES INC [TRCH]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
5700 WEST PLANO PARKWAY,  
SUITE 3600

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/05/2016

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title \_\_\_\_X\_\_\_\_ Other (specify  
below) below)  
Former Officer and Director

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

PLANO, TX 75093

(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 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	10/05/2016		M		502,837	A	\$ 1.57
					512,837		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  
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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)*

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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 Underlying Sec (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 1.57	10/05/2016		D	250,000	09/09/2015 <sup>(1)</sup> 06/11/2019 <sup>(2)</sup>	Common Stock 2
Employee Stock Option (Right to Buy)	\$ 1.57	10/05/2016		M	502,837	09/09/2015 <sup>(1)</sup> 06/11/2019 <sup>(2)</sup>	Common Stock 5

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
McAndrew Willard Greer III 5700 WEST PLANO PARKWAY, SUITE 3600 PLANO, TX 75093	Former Officer and Director

## Signatures

/s/ Willard  
McAndrew 10/07/2016  
 \*\*Signature of Date  
 Reporting Person

## 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) These stock options were granted on June 11, 2015 but did not become exercisable until the issuer's 2015 stock option plan was approved by stockholders on September 9, 2015.
- Effective October 5, 2016, (i) the entire unvested portion of Mr. McAndrew's stock options granted pursuant to his stock option agreement dated June 11, 2015 (the "Stock Options"), amounting to 750,000 unvested Stock Options, became null and void, (ii) Mr. McAndrew surrendered for cancellation a total of 250,000 vested Stock Options, and (iii) the remaining Stock Options expire on June 11, 2019.
- (3) Exercise of employee stock option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.