

TORCHLIGHT ENERGY RESOURCES INC

Form 4

July 29, 2016

FORM 4UNITED 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McCabe Greg

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)
500 WEST TEXAS AVE., SUITE
890

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2015

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

(Street)

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

MIDLAND, TX 79701

(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	09/30/2015		J <u>(1)</u>		97,772	A	\$ 1.15	4,397,772	D
Common Stock	09/30/2015		J <u>(1)</u>		16,295	A	\$ 1.15	16,295	I
Common Stock	12/31/2015		J <u>(1)</u>		78,904	A	\$ 1.15	4,476,676	D
Common Stock	12/31/2015		J <u>(1)</u>		13,150	A	\$ 1.15	29,445	I
									See footnote (2)

See
footnote
(2)

See
footnote
(2)

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Common Stock	03/31/2016	<u>J</u> (1)	78,046	A	\$ 1.15	4,604,722	(3)	D	
Common Stock	03/31/2016	<u>J</u> (1)	13,008	A	\$ 1.15	42,453		I	See footnote (2)
Common Stock	06/08/2016	<u>J</u> (1)	59,178	A	\$ 1.15	4,663,900		D	
Common Stock	06/08/2016	<u>J</u> (1)	9,863	A	\$ 1.15	52,316		I	See footnote (2)
Common Stock	06/08/2016	<u>C</u> (4)	2,608,696	A	\$ 1.15	7,272,596		D	
Common Stock	06/08/2016	<u>C</u> (4)	434,783	A	\$ 1.15	487,099		I	See footnote (2)

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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrants	\$ 1	04/04/2016		P		1,500,000		04/04/2016	04/04/2021	Common Stock
Series A Convertible Preferred Stock	\$ 1.15	06/08/2016		C			30,000	06/09/2015	<u>(7)</u>	Common Stock
Series A Convertible Preferred Stock	\$ 1.15	06/08/2016		C			5,000	06/09/2015	<u>(7)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCabe Greg 500 WEST TEXAS AVE. SUITE 890 MIDLAND, TX 79701	X	X		

Signatures

/s/ Greg
McCabe 07/29/2016

**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) Shares received as quarterly interest payment due on Series A Convertible Preferred Stock.
- (2) Securities owned of record by G Mc Exploration, LLC, in which the reporting person owns 50% of the outstanding membership interests.
This amount includes the 50,000 total shares of common stock acquired by the reporting person on February 16, 2016, as reported in his Form 4 filed on February 18, 2016. In the February 18 Form 4, the amounts referenced in column 5 therein incorrectly omit the 97,772 and 78,904 shares of common stock acquired by the reporting person on September 30, 2015 and December 31, 2015, respectively, as reported herein.
- (3)
- (4) Conversion of Series A Convertible Preferred Stock.
- (5) The issuer issued these warrants to McCabe Petroleum Corporation as consideration for the conveyance of an interest in certain oil and gas leases.
- (6) Securities owned of record by G McCabe Petroleum Corporation, of which the reporting person is the sole owner.
- (7) The Series A Convertible Preferred Stock is convertible into common stock with no expiration date.

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.