

TORCHLIGHT ENERGY RESOURCES INC

Form 4

July 02, 2015

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
Shockey Eunis Lorance Jr2. 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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2015☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

PLANO, TX 75093

(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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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.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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	--

Edgar Filing: TORCHLIGHT ENERGY RESOURCES INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants	\$ 0.5	05/04/2015	A		400,000		05/04/2015	05/04/2018	Common Stock	400,000
Warrants	\$ 2.29	06/30/2015	A		50,000		06/30/2015	06/30/2018	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shockey Eunis Lorraine Jr 5700 WEST PLANO PARKWAY SUITE 3600 PLANO, TX 75093	X			

Signatures

/s/ Eunis Lorraine
Shockey Jr. 07/02/2015
 **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).
- The issuer issued a promissory note (the "Note") to Mr. Shockey on November 4, 2014 to evidence his loan of \$500,000, which Note was due on December 4, 2014. As consideration for defaulting on the Note and for Mr. Shockey agreeing to extend the Note, the issuer's Board of Directors authorized issuing the 400,000 warrants to Mr. Shockey on May 4, 2015.
- On June 30, 2015, the issuer's Board of Directors authorized issuing the 50,000 warrants to Mr. Shockey as consideration for agreeing to extend the Note to December 31, 2015. Under the terms of the extension, if the Note is not earlier prepaid, the issuer must issue Mr. Shockey an additional 50,000 warrants on September 30, 2015 with an exercise price equal to the closing market price on that date plus \$0.05 and an additional 50,000 warrants on December 31, 2015 with an exercise price equal to the closing market price on that date plus \$0.05.

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.