

TORCHLIGHT ENERGY RESOURCES INC

Form 4

April 12, 2017

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

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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)
01/30/2017

☐ 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	01/30/2017		A		3,301,739	A	<u>11</u>
Common Stock							10,264,335
							797,099
						I	See Footnote (2)

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

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information contained in this form are not
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SEC 1474
(9-02)

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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
Warrants	\$ 1.4	01/30/2017		D		521,739		06/19/2015	06/09/2020	Common Stock	521,739
Warrants	\$ 1	01/30/2017		D		1,500,000		04/04/2016	04/04/2021	Common Stock	1,500,000

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

04/12/2017

__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).

- Securities were issued to the reporting person as consideration for the cancellation of the reporting person's membership interests in Line
- (1) Drive Energy, LLC as a result of a merger of Torchlight Acquisition Corporation, a wholly owned subsidiary of the issuer, with and into Line Drive Energy, LLC.
 - (2) Securities owned of record by G Mc Exploration, LLC, in which the reporting person owns 50% of the outstanding membership interests. Reporting person received 3,301,739 shares of Common Stock as consideration for the cancellation of his membership interests in Line
 - (3) Drive Energy, LLC and the accompanying disposition of his indirect beneficial ownership of the warrants held by Line Drive Energy, LLC pursuant to the merger described in (1) above.
 - (4) The reporting person assigned these warrants to Line Drive Energy, LLC prior to the transaction described in in (1) above; at the time of assignment, the reporting person was the sole owner of Line Drive Energy, LLC.
- Wolfbone Investments, LLC arranged for the cancellation of the warrants as part of the consideration paid for the purchase of certain oil
- (5) and gas interests by Torchlight Energy, Inc., a wholly owned subsidiary of the issuer; the reporting person is the sole owner of both Wolfbone Investments, LLC and McCabe Petroleum Corporation.

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(6) Securities owned of record by McCabe Petroleum Corporation, of which the reporting person is the sole owner.

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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