

Gaspar Clay M
Form 4
March 06, 2018

FORM 4

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

OMB APPROVAL

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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 *
Gaspar Clay M

(Last) (First) (Middle)

3500 ONE WILLIAMS CENTER

(Street)

TULSA, OK 74172

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WPX ENERGY, INC. [WPX]

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President and COO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/02/2018		F	11,181 (1) D \$ 14.54	499,345	D	
Common Stock	03/02/2018		F	24,639 (1) D \$ 14.54	474,706	D	
Common Stock	03/02/2018		F	13,401 (1) D \$ 14.54	461,305	D	
Common Stock	03/02/2018		M	50,420 (2) A (3) \$	511,725	D	
Common Stock	03/02/2018		F	22,362 (4) D \$ 14.54	489,363	D	

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Common Stock 03/02/2018 A 85,227 (5) A \$ 0 574,590 D

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

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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
Restricted Stock Units (6)	(7)	03/02/2018		A	127,840	(8)	(8)	Common Stock	127,840 (7)
Restricted Stock Units (6)	(3)	03/02/2018		M	50,420	(10)	(10)	Common Stock	50,420 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gaspar Clay M 3500 ONE WILLIAMS CENTER TULSA, OK 74172			President and COO	

Signatures

By Stephen E. Brilz, Attorney-in-Fact for Clay M. Gaspar 03/06/2018

**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) Represents shares withheld to satisfy withholding tax obligations due upon vesting of restricted stock.
- (2) Number of shares of common stock paid out was equal to the number of performance-based restricted stock units originally granted based on the applicable award agreement and a performance factor of 1.
- (3)

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Each performance-based restricted stock unit represented a contingent right to receive a share of common stock, subject to adjustment based on the applicable award agreement and compensation committee certification that the Company had met the three-year performance measure.

- (4) Represents shares withheld to satisfy withholding tax obligations due upon vesting of restricted stock units.
- (5) Subject to the applicable award agreement, this award vests in the following increments: 28,409 on March 1, 2019, 28,409 on March 2, 2020, and 28,409 on March 2, 2021.
- (6) Vesting of performance-based awards are subject to compensation committee certification that the Company has met a three-year performance measure, which is based on total shareholder return with absolute and relative dependent measures.
- (7) Each performance-based restricted stock unit represents a contingent right to receive a share of common stock, subject to adjustment based on the applicable award agreement and compensation committee certification that the Company has met the three-year performance measure.
- (8) Subject to the applicable award agreement and compensation committee certification that the Company has met the applicable three-year performance measure, this award vests on March 2, 2021.
- (9) Certain of Mr. Gaspar's previously granted restricted stock units expired in 2017 when conditions for vesting were not met.
- (10) Award vested on March 2, 2018.

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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