

TORCHLIGHT ENERGY RESOURCES INC
 Form 4
 June 11, 2015

FORM 4

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

OMB APPROVAL

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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 *
 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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/28/2015

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

MIDLAND, TX 79701

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

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

(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)
Common Stock	05/28/2015		X	V Amount (A) or (D) Price \$ 0.36	4,300,000	D	

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

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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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Options (right to buy)	\$ 0.36	05/28/2015		X		03/30/2015	<u>(1)</u>	Common Stock
Series A Convertible Preferred Stock	\$ 1.15 <u>(2)</u>	06/09/2015		P	30,000	06/09/2015	<u>(3)</u>	Common Stock
Series A Convertible Preferred Stock	\$ 1.15 <u>(2)</u>	06/09/2015		P	5,000	06/09/2015	<u>(3)</u>	Common Stock
Warrants	\$ 1.4	06/09/2015		P	521,739	06/09/2015	06/09/2020	Common Stock
Warrants	\$ 1.4	06/09/2015		P	86,956	06/09/2015	06/09/2020	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		
G Mc Exploration, LLC 400 PINE STREET SUITE 700 ABILENE, TX 79601		X		

Signatures

/s/ Greg McCabe 06/11/2015
 **Signature of Reporting Person Date

/s/ Greg McCabe, President of G Mc Exploration, LLC 06/11/2015
 **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).

(1) The options would have expired 30 days following receipt by the Reporting Person of information from the Issuer with respect to certain well(s) to be drilled by the Issuer, as described in the Schedule 13D Statement dated May 27, 2015 filed by the Reporting Person with respect to the common stock of the Issuer.

(2) The Series A preferred stock is convertible into shares of common stock in an amount determined by multiplying the number of shares of preferred stock being converted by the preferred stock's stated value of \$100 and dividing the product by a conversion price of \$1.15.

(3) The Series A preferred stock may be converted into common stock at any time and will in any case be converted into common stock on June 9, 2016; provided that the Series A preferred stock shall not be converted into common stock to the extent such conversion would cause the holder to have beneficial ownership of more than 20% of the issuer's outstanding shares of common stock unless such conversion has been approved by the issuer's stockholders.

(4) Includes 30,000 shares of Series A preferred stock and warrants with respect to 521,739 shares of common stock owned of record by the reporting person and 5,000 shares of Series A preferred stock and warrants with respect to 86,956 shares of common stock owned of record by G Mc Exploration, LLC.

(5) Securities owned of record by G Mc Exploration, LLC, in which the reporting person owns 50% of the outstanding membership interests.

(6) Warrants issued in connection with the investment in issuer in which the Series A preferred stock was issued.

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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