

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

**SCHEDULE 13G  
(Amendment No. )**

**(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)**

**Centennial Resource Development, Inc.**  
**(Name of Issuer)**

**Class A Common Stock, par value \$0.0001 per share**  
**(Title of Class of Securities)**

**15136A102**  
**(CUSIP Number)**

**March 9, 2020**  
**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
  - Rule 13d-1(c)
  - Rule 13d-1(d)
-

1 NAME OF REPORTING PERSONS

Prescott Group Capital Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Oklahoma

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

23,591,072

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

23,591,072

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,591,072

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.5%\*\*

12 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS	
	Prescott Group Aggressive Small Cap, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	State of Oklahoma	
	5	SOLE VOTING POWER
	0	
	6	SHARED VOTING POWER
	23,591,072	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	23,591,072	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	23,591,072	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	8.5%**	
12	TYPE OF REPORTING PERSON*	
	PN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS	
	Prescott Group Aggressive Small Cap II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	State of Oklahoma	
	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		23,591,072
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		23,591,072
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		23,591,072
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
		8.5%**
12	TYPE OF REPORTING PERSON*	
		PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS	
	Prescott Group Aggressive Small Cap Master Fund, G.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	State of Oklahoma	
	5	SOLE VOTING POWER
	0	
	6	SHARED VOTING POWER
	23,591,072	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	23,591,072	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	23,591,072	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	8.5%**	
12	TYPE OF REPORTING PERSON*	
	PN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS	
	Phil Frohlich	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	U.S. Citizen	
	5	SOLE VOTING POWER
		23,591,072
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		23,591,072
	8	SHARED DISPOSITIVE POWER
		0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	23,591,072	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	8.5%**	
12	TYPE OF REPORTING PERSON*	
	IN, HC	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

## SCHEDULE 13G

This Schedule 13G (the "Schedule 13G") is being filed on behalf of Prescott Group Capital Management, L.L.C., an Oklahoma limited liability company ("Prescott Capital"), Prescott Group Aggressive Small Cap, L.P., an Oklahoma limited partnership ("Prescott Small Cap"), Prescott Group Aggressive Small Cap II, L.P., an Oklahoma limited partnership ("Prescott Small Cap II", and, together with Prescott Small Cap, the "Small Cap Funds"), Prescott Group Aggressive Small Cap Master Fund, G.P., an Oklahoma general partnership ("Master Fund") and Mr. Phil Frohlich, the principal of Prescott Capital, relating to Class A Common Stock, par value \$0.0001 per share (the "Class A Common Stock"), of Centennial Resource Development, Inc., a Delaware corporation (the "Issuer").

This Schedule 13G relates to shares of Class A Common Stock of the Issuer held in the account of the Master Fund, of which the Small Cap Funds are general partners. Prescott Capital serves as the general partner and investment manager of the Small Cap Funds and may direct the Small Cap Funds, the general partners of the Master Fund, to direct the vote and disposition of the 23,591,072 shares of Class A Common Stock held by the Master Fund as of the date hereof. As the principal of Prescott Capital, Mr. Frohlich may direct the vote and disposition of the 23,591,072 shares of Class A Common Stock held by the Master Fund as of the date hereof.

### **Item 1(a) Name of Issuer.**

Centennial Resource Development, Inc. (the "Issuer")

### **Item 1(b) Address of Issuer's Principal Executive Offices.**

1001 Seventeenth Street, Suite 1800  
Denver, Colorado 80202

### **Item 2(a) Name of Person Filing.**

Prescott Group Capital Management, L.L.C. ("Prescott Capital"), Prescott Group Aggressive Small Cap, L.P. ("Prescott Small Cap"), Prescott Group Aggressive Small Cap II, L.P. ("Prescott Small Cap II" and, together with Prescott Small Cap, the "Small Cap Funds"), Prescott Group Aggressive Small Cap Master Fund, G.P. ("Master Fund") and Mr. Phil Frohlich.

### **Item 2(b) Address of Principal Business Office, or, if none, Residence.**

1924 South Utica, Suite 1120  
Tulsa, Oklahoma 74104

### **Item 2(c) Citizenship or Place of Organization.**

Prescott Capital is an Oklahoma limited liability company. The Small Cap Funds are Oklahoma limited partnerships. The Master Fund is an Oklahoma general partnership. Mr. Phil Frohlich is the principal of Prescott Capital and is a U.S. citizen.

### **Item 2(d) Title of Class of Securities.**

Class A Common Stock, par value \$0.0001 per share (the "Class A Common Stock").

### **Item 2(e) CUSIP Number.**

15136A102

### **Item 3 Reporting Person.**

**If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).

- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
  - (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).
  - (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_.
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**Item 4 Ownership.**

- (a) Each of Prescott Capital, the Small Cap Funds, the Master Fund and Mr. Phil Frohlich are the beneficial owners of 23,591,072 shares of Class A Common Stock as of the date hereof.
- (b) Each of Prescott Capital, the Small Cap Funds, the Master Fund and Mr. Phil Frohlich are the beneficial owners of 8.5% of the outstanding shares of Class A Common Stock. This percentage is determined by dividing 23,591,072 by 276,011,045, the number of shares of Class A Common Stock outstanding as of February 20, 2020, as reported in the Issuer's Form 10-K filed with the Securities and Exchange Commission on February 24, 2020.
- (c) Prescott Capital, as the general partner and investment manager of the Small Cap Funds, the general partners of the Master Fund, may direct the Small Cap Funds to direct the voting and disposition of the 23,591,072 shares of Class A Common Stock held by the Master Fund as of the date hereof. As the principal of Prescott Capital, Mr. Phil Frohlich may direct the voting and disposition of the 23,591,072 shares of Class A Common Stock held by the Master Fund as of the date hereof.

**Item 5 Ownership of Five Percent or Less of a Class.**

Inapplicable.

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Inapplicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 18, 2020

Prescott Group Capital Management, L.L.C.

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap, L.P.

By: Prescott Group Capital Management, L.L.C.,  
its general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap II, L.P.

By: Prescott Group Capital Management, L.L.C.,  
its general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap Master Fund, G.P.

By: Prescott Group Aggressive Small Cap, L.P.,  
general partner

By: Prescott Group Aggressive Small Cap II, L.P.,  
general partner

By: Prescott Group Capital Management, L.L.C.,  
general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

/s/ Phil Frohlich  
Phil Frohlich

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## EXHIBIT INDEX

- 99.1 Joint Filing Agreement, dated as of March 18, 2020, by and among Prescott Group Capital Management, L.L.C., Prescott Group Aggressive Small Cap, L.P., Prescott Group Aggressive Small Cap II, L.P., Prescott Group Aggressive Small Cap Master Fund, G.P. and Mr. Phil Frohlich.
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## JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of this Schedule 13G (including additional amendments thereto) with respect to the shares of Class A Common Stock, par value \$0.0001 per share, of Centennial Resource Development, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such joint filing and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others.

Date: March 18, 2020

Prescott Group Capital Management, L.L.C.

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap, L.P.

By: Prescott Group Capital Management, L.L.C.,  
its general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap II, L.P.

By: Prescott Group Capital Management, L.L.C.,  
its general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap Master Fund, G.P.

By: Prescott Group Aggressive Small Cap, L.P.,  
general partner

By: Prescott Group Aggressive Small Cap II, L.P.,  
general partner

By: Prescott Group Capital Management, L.L.C.,  
general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

/s/ Phil Frohlich  
Phil Frohlich