

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Smith Sean R.</u> (Last) (First) (Middle) C/O CENTENNIAL RESOURCE DEVELOPMENT, INC 1001 SEVENTEENTH STREET, SUITE 1800 (Street) DENVER CO 80202 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Centennial Resource Development, Inc. [CDEV]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 04/02/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	04/02/2020		C		46,683 ⁽¹⁾	A	\$0	668,964	D	
Class C Common Stock ⁽²⁾	04/02/2020		J		46,683 ⁽¹⁾	D	\$0	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Centennial Resource Production, LLC Common Unit	\$0.0 ⁽³⁾	04/02/2020		C			46,683	(1)(3)	(1)(3)	Class A Common Stock	46,683	\$0	0	D	

Explanation of Responses:

1. On April 2, 2020, the Reporting Person, pursuant to the terms of the Fifth Amended and Restated Limited Liability Company Agreement of Centennial Resource Production, LLC, dated October 11, 2016, by and among Centennial Resource Development, Inc. and the other members thereto (the "CRP LLC Agreement"), exchanged 46,683 common units of Centennial Resource Production, LLC (together with a corresponding number of shares of Class C common stock) for 46,683 shares of Class A common stock of Centennial Resource Development, Inc. The Reporting Person received these common units and shares of Class C common stock on June 15, 2018 from a pro rata distribution in kind by Centennial Resource Development, LLC.

2. Each share of Class C common stock has no economic rights but entitles its holder to one vote on all matters to be voted on by stockholders generally.

3. Subject to the terms of the CRP LLC Agreement, the common units of Centennial Resource Production, LLC (together with a corresponding number of shares of Class C common stock) are exchangeable from time to time for Class A common stock at an exchange ratio of one share of Class A common stock for each common unit of Centennial Resource Production, LLC (and a corresponding share of Class C common stock) exchanged.

Remarks:

/s/ Davis O'Connor, Attorney-in-Fact 04/06/2020

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.