

KEY ENERGY SERVICES INC

Form 4/A

February 07, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hargis Katherine

2. Issuer Name **and** Ticker or Trading
Symbol
KEY ENERGY SERVICES INC
[KEG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1301 MCKINNEY ST, STE 1800
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2016

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP, CLO and Secretary

HOUSTON, TX 77010

4. If Amendment, Date Original
Filed(Month/Day/Year)
12/20/2016

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
Common Stock (\$0.10 par value)	12/15/2016		J ⁽¹⁾	163,874 D	0	D	
Common Stock (\$0.01 par value)	12/15/2016		J ⁽¹⁾	822 ⁽²⁾ A	822 ⁽²⁾	D	
Common Stock (\$0.01 par value)	12/19/2016		F	208 D	614 ⁽²⁾	D	

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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)

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)	8. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	
Warrant (right to buy)	\$ 43.52	12/15/2016		P		909 (4)	(5)	12/15/2020
								Common Stock (\$0.01 par value)
								909 (4)
								\$
Warrant (right to buy)	\$ 54.4	12/15/2016		P		909 (4)	(5)	12/15/2021
								Common Stock (\$0.01 par value)
								909 (4)
								\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hargis Katherine 1301 MCKINNEY ST STE 1800 HOUSTON, TX 77010	VP, CLO and Secretary

Signatures

Katherine I.
Hargis 02/07/2017

**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).

(1) In connection with the Issuer's reorganization pursuant to bankruptcy, all unvested restricted stock awards received 100% accelerated vesting. Pursuant to a reclassification exempt under Rule 16b-7, each then-vested share of Common Stock (\$0.10 par value) was cancelled, and new vested securities (Common Stock at \$0.01 par value) were issued to the insider, along with warrants described below.

(2) The number of shares of Common Stock (\$0.01 par value) beneficially owned following the Issuer's reorganization was misstated in the Form 4 and Form 4/A filed on December 20, 2016 and December 22, 2016, respectively, and in the Form 4 filed on December 22, 2016.

(3) The withholding of shares of Common Stock for taxes relates to the accelerated vesting of equity compensation awards that occurred immediately prior to the Issuer's emergence from bankruptcy. For administrative reasons the shares were withheld from the newly issued Common Stock (par value \$0.01).

(4) The number of warrants beneficially owned following the Issuer's reorganization was misstated in the Form 4 and Form 4/A filed on December 20, 2016 and December 22, 2016, respectively.

(5) Each warrant will be exercisable for one share of Common Stock (\$0.01 par value) until the earlier to occur of the expiration date or the date of completion of a merger, sale or other reorganization transaction that results in the Common Stock being exchanged solely for cash.

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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