

KEY ENERGY SERVICES INC

Form 3

December 27, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â CONTRARIAN CAPITAL  
MANAGEMENT, L.L.C.

(Last) (First) (Middle)

411 WEST PUTNAM  
AVENUE,Â SUITE 425

(Street)

GREENWICH,Â CTÂ 06830

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
12/15/2016

3. Issuer Name and Ticker or Trading Symbol

KEY ENERGY SERVICES INC [KEG]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities Beneficially Owned  
(Instr. 4)3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)4. Nature of Indirect Beneficial Ownership  
(Instr. 5)

Common Stock

2,376,935

I

See Explanation of Responses <sup>(1)</sup>  
(2) (3)

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and Expiration Date  
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

# Edgar Filing: KEY ENERGY SERVICES INC - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)

(Instr. 5)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

CONTRARIAN CAPITAL MANAGEMENT, L.L.C.  
411 WEST PUTNAM AVENUE  
SUITE 425  
GREENWICH, CT 06830

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## Signatures

/s/ Jon R. Bauer, Managing  
Member

12/27/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Contrarian Capital Management L.L.C. ("Contrarian") is an investment advisor registered under the Investment Advisors Act of 1940. Contrarian is the investment manager of investment funds (the "Funds"). All securities reported on this Form 3 are owned by the Funds.

The shares of common stock of the Issuer reported herein were issued on December 15, 2016, the Effective Date of the Issuer's

- (2) Prepackaged Chapter 11 Plan (the "Plan"), pursuant to the Plan, which was confirmed by the United States Bankruptcy Court for the District of Delaware on December 6, 2016.

Contrarian disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of

- (3) these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.

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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