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KEY ENERGY SERVICES INC Form 8-K July 16, 2002

> SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 (Date of Report): Date of earliest event reported: (July 15, 2002) July 15, 2002

> KEY ENERGY SERVICES, INC. (Exact name of registrant as specified in its charter)

MARYLAND

1-8038 (STATE OF INCORPORATION) (COMMISSION FILE NUMBER) (IRS EMPLOYER

04-2648081 IDENTIFICATION NO.)

6 Desta Drive Midland, Texas 79705 (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

915-620-0300 (REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

(NOT APPLICABLE) (FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

ITEM 5. OTHER EVENTS

The Registrant announced a new \$150 Million Credit Facility and updated guidance on the quarter ended June 30, 2002 and fiscal year ended June 30, 2002. See press release attached hereto as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

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(a) Financial Statements of Businesses Acquired.

None.

(b) Pro Forma Financial Information.

None.

Exhibits.

99.1 - Press Release dated July 15, 2002.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 15, 2002 KEY ENERGY SERVICES, INC.

By: /s/ Francis D. John

Francis D. John, President