

KEY ENERGY SERVICES INC
Form 8-K
February 17, 2012

UNITED STATES
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): February 17, 2012 (February 15, 2012)

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

Maryland
(State or other jurisdiction)

001-08038
(Commission)

04-2648081
(IRS Employer)

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(State of incorporation)

(File Number)

(Identification No.)

1301 McKinney Street, Suite 1800

Houston, Texas 77010

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: 713/651-4300

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On February 16, 2012, Key Energy Services, Inc., a Maryland corporation (the Company) announced its results for the quarter and year ended December 31, 2011. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated by reference. The information contained in this Item 2.02 (including the exhibit hereto) shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 2.05 Costs Associated with Exit or Disposal Activities.

On February 15, 2012, the Executive Committee of the Board of Directors of the Company authorized the Company to pursue the sale of its business and operations in Argentina (the Argentine Business). The Company has engaged a financial advisor to assist it with the sale process, but it has not reached a determination as to the course of action it will follow in the sale process, and it is not able to predict the completion date of the sale.

The Company is currently unable to make a good faith estimate of the amount or range of amounts expected to be incurred in connection with the sale of the Argentine Business, both with respect to each major type of cost associated therewith and with respect to the total cost, or an estimate of the amount or range of amounts that will result in future cash expenditures for such transaction. After the Company makes a determination of such estimates or range of estimates, it will provide applicable additional disclosures.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release dated February 16, 2012 reporting results for the quarter and year ended December 31, 2011.

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: February 17, 2012

KEY ENERGY SERVICES, INC.

By: /s/ T.M. WHICHARD III
T.M. Whichard III
Senior Vice President and Chief
Financial Officer

Exhibit Index

**Exhibit
No.**

Description

99.1 Press release dated February 16, 2012 reporting results for the quarter and year ended December 31, 2011.