

KEY ENERGY SERVICES INC
 Form 3
 October 12, 2010

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 * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â ArcLight Capital Holdings, LLC | | | (Month/Day/Year) | | KEY ENERGY SERVICES INC [KEG] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 200 CLARENDON STREET, 55TH FLOOR | | | (Check all applicable) | | | |
| (Street) | | | ___ Director | | __X__ 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| BOSTON,Â MAÂ 02117 | | | ___ Officer | | ___ Other | __X__ Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) | | (specify below) | ___ 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 | 15,807,233 <u>(1)</u> <u>(2)</u> | I | See Footnotes <u>(1)</u> <u>(2)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

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 (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|--|
|---------------------|--------------------|-------|----------------------------------|----------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ArcLight Capital Holdings, LLC 200 CLARENDON STREET, 55TH FLOOR BOSTON, MA 02117 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Daniel R. Revers,
 Managing Partner of Arclight
 Capital Holdings, LLC

10/06/2010

**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) The reporting person may be deemed a member of a group beneficially owning 10% or more of the common stock of the issuer within the meaning of Section 13(d) of the Securities Exchange Act of 1934. (continued in Footnote (2))
- The reporting person disclaims beneficial ownership of all securities of the issuer except for shares held by OFS Energy Services, LLC, for which the reporting person is the sole manager of both ArcLight Capital Partners, LLC, the investment advisor of ArcLight PEF GP III, LLC, and ArcLight PEF GP III, LLC the general partner of ArcLight Energy Partners Fund III, L.P., the owner of 100% of the
- (2) membership interests of OFS Holdings Finance, LLC, which acts as controlling owner of the membership interests of OFS Holdings, LLC, the controlling owner of the membership interests of OFS Energy Services, LLC, and this report shall not be deemed an admission that such a group exists or that the reporting person is the beneficial owner of the securities of such group 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.