

KEY ENERGY SERVICES INC

Form 4

April 01, 2016

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Clarke Kim B

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 STREET, SUITE
1800

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2016

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP, Admin and Chf People Off

(Street)
HOUSTON, TX 77010

4. 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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/31/2016		F		9,855 (1) D \$ 0.37 (2) 581,635 (3)	D	
Common Stock	03/31/2016		F		7,951 (4) D \$ 0.37 (2) 573,684 (5)	D	
Common Stock	03/31/2016		F		32,248 (6) D \$ 0.37 (2) 541,436 (7)	D	

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

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.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Clarke Kim B 1301 MCKINNEY STREET SUITE 1800 HOUSTON, TX 77010	SVP, Admin and Chf People Off

Signatures

By Katherine I. Hargis, Attorney-in-fact for Kimberly B. Clarke 04/01/2016

__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) Payment of tax liability by delivery of stock incident to the vesting on March 31, 2016 of 36,031 shares of restricted stock granted on January 30, 2014.
- (2) Vesting price is based on the closing price of common stock on March 31, 2016, pursuant to the Key Energy Services, Inc. 2014 Equity and Cash Incentive Plan (the "2014 Plan")
- (3) Includes 146,976 unvested shares of restricted stock granted under the 2014 Plan.
- (4) Payment of tax liability by delivery of stock incident to the vesting on March 31, 2016 of 29,070 shares of restricted stock granted on December 23, 2014.
- (5) Includes 117,906 unvested shares of restricted stock granted under the 2014 Plan.

Edgar Filing: KEY ENERGY SERVICES INC - Form 4

- (6) Payment of tax liability by delivery of stock incident to the vesting on March 31, 2016 of 117,906 shares of restricted stock granted on January 30, 2015.

"Exit" Form 4 filed solely to report the filer is no longer a Section 16 reporting person serving as Senior Vice President and Chief People

- (7) Officer effective March 31, 2016. All remaining unvested shares of restricted stock vested in full upon reporting person's end of employment with the Company.

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.