

KEY ENERGY SERVICES INC

Form 4

December 03, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WILSON NEWTON W III

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)
12/02/2010

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
EVP and COO

(Street)
HOUSTON, TX 77010

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	12/02/2010		S ⁽¹⁾		700	D	\$ 10.63	449,905 ⁽²⁾	D
Common Stock	12/02/2010		S ⁽¹⁾		100	D	\$ 10.64	449,805 ⁽²⁾	D
Common Stock	12/02/2010		S ⁽¹⁾		600	D	\$ 10.65	449,205 ⁽²⁾	D
Common Stock	12/02/2010		S ⁽¹⁾		500	D	\$ 10.66	448,705 ⁽²⁾	D
Common Stock	12/02/2010		S ⁽¹⁾		100	D	\$ 10.6625	448,605 ⁽²⁾	D

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Common Stock	12/02/2010	S ⁽¹⁾	500	D	\$ 10.67	448,105 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	200	D	\$ 10.68	447,905 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	1,100	D	\$ 10.69	446,805 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	1,500	D	\$ 10.7	445,305 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	300	D	\$ 10.71	445,005 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	1,600	D	\$ 10.72	443,405 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	300	D	\$ 10.74	443,105 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	300	D	\$ 10.75	442,805 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	100	D	\$ 10.76	442,705 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽¹⁾	100	D	\$ 10.7601	442,605 ⁽²⁾	D
Common Stock	12/02/2010	S ⁽³⁾	8,000	D	\$ 11.25	434,605 ⁽²⁾	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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
WILSON NEWTON W III 1301 MCKINNEY STREET SUITE 1800 HOUSTON, TX 77010	EVP and COO

Signatures

By Kimberly R. Frye, Attorney-in-fact for Newton W
Wilson III

12/03/2010

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 Sales Plan adopted by the reporting person on March 8, 2010.
- (2) Includes 317,081 unvested shares of restricted stock granted under the Key Energy Group, Inc. 1997 Incentive Plan, the Key Energy Services, Inc. 2007 Equity and Cash Incentive Plan and the Key Energy Services, Inc. 2009 Equity and Cash Incentive Plan.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 Sales Plan adopted by the reporting person on September 14, 2010.

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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