

KEY ENERGY SERVICES INC
 Form 4
 February 28, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 FRYE KIMBERLY R

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)
 02/26/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, GC and Secretary

(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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|
| | | | | Code | V | Amount | | | | (A) or (D) |
| Common Stock | 02/26/2014 | | S | | | 15,200 | D | \$ 8.7 | 281,861 ⁽¹⁾ | D |
| Common Stock | 02/26/2014 | | S | | | 700 | D | \$ 8.705 | 281,161 ⁽¹⁾ | D |
| Common Stock | 02/26/2014 | | S | | | 4,515 | D | \$ 8.71 | 276,646 ⁽¹⁾ | D |
| Common Stock | 02/26/2014 | | S | | | 1,500 | D | \$ 8.72 | 275,146 ⁽¹⁾ | D |
| Common Stock | 02/27/2014 | | S | | | 15,900 | D | \$ 8.7 | 259,246 ⁽¹⁾ | D |

Edgar Filing: KEY ENERGY SERVICES INC - Form 4

| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------------------|---|
| Common Stock | 02/27/2014 | S | 6,200 | D | \$ 8.71 | 253,046 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 4,200 | D | \$ 8.72 | 248,846 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 7,400 | D | \$ 8.73 | 241,446 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 1,700 | D | \$ 8.74 | 239,746 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 100 | D | \$ 8.745 | 239,646 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 3,600 | D | \$ 8.75 | 236,046 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 1,400 | D | \$ 8.76 | 234,646 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 300 | D | \$ 8.765 | 234,346 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 3,100 | D | \$ 8.77 | 231,246 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 200 | D | \$ 8.775 | 231,046 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 3,995 | D | \$ 8.78 | 227,051 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 3,300 | D | \$ 8.79 | 223,751 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 200 | D | \$ 8.795 | 223,551 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 1,192 | D | \$ 8.8 | 222,359 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 100 | D | \$ 8.805 | 222,259 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 3,200 | D | \$ 8.81 | 219,059 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 2,400 | D | \$ 8.82 | 216,659 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 100 | D | \$ 8.825 | 216,559 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 1,356 | D | \$ 8.83 | 215,203 <u>(1)</u> | D |
| Common Stock | 02/27/2014 | S | 600 | D | \$ 8.84 | 214,603 <u>(1)</u> | D |

Edgar Filing: KEY ENERGY SERVICES INC - Form 4

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 (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| FRYE KIMBERLY R 1301 MCKINNEY STREET SUITE 1800 HOUSTON, TX 77010 | | | SVP, GC and Secretary | |

Signatures

By Katherine I. Hargis, Attorney-in-fact for Kimberly R. Frye 02/28/2014

__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).
- Includes 159,699 unvested shares of restricted stock granted under the Key Energy Services, Inc. 2007 Equity and Cash Incentive Plan, (1) the Key Energy Services, Inc. 2009 Equity and Cash Incentive Plan and the Key Energy Services, Inc. 2012 Equity and Cash Incentive Plan.

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.