KEY ENERGY SERVICES INC

Form 4

March 17, 2016

FORM 4

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

OMB 3235-0287 Number:

January 31, Expires: 2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

ALARIO RICHARD J

2. Issuer Name and Ticker or Trading

Symbol

KEY ENERGY SERVICES INC

5. Relationship of Reporting Person(s) to

Issuer

[KEG]

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

Director 10% Owner

(Check all applicable)

below) Former CEO & Director

Officer (give title __X_ Other (specify below)

1301 MCKINNEY STREET, SUITE 03/05/2016

(Street)

(First)

(Middle)

1800

(Last)

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

HOUSTON, TX 77010

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D. Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price		of (D)	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)	
Common Stock	03/05/2016		F	24,207 (1)	D	\$ 0.39 (2)	1,652,769 (3)	D	
Common Stock	03/05/2016		F	45,584 (4)	D	\$ 0.39 (2)	1,607,185 (5)	D	

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumb		Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Namel		
						Exercisable	Date	Title Number			
				C 1 W	(A) (D)				of		
				Code V	(A) (D)			,	Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALARIO RICHARD J 1301 MCKINNEY STREET SUITE 1800 HOUSTON, TX 77010

Former CEO & Director

Signatures

By Katherine I. Hargis, Attorney-in-fact for Richard J. Alario

03/17/2016

Date

**Signature of Reporting Person

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 5, 2016 of 88,506 shares of restricted stock granted on January 30, 2014.
- Vesting price is based on the average of the closing price of common stock on the trading date immediately preceding the vesting date (2) and the opening price of the stock on the first trading day following the vesting date, pursuant to the Key Energy Services, Inc. 2014 Equity and Cash Incentive Plan (the "2014 Plan").
- (3) Includes 166,666 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 5, 2016 of 166,666 shares of restricted stock granted on January 30, 2015.
- (5) "Exit" Form 4 filed solely to report the filer is no longer a Section 16 reporting person and all remaining unvested shares of restricted stock vested in full upon reporting person's retirement date, effective March 5, 2016, 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.

Reporting Owners 2

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