

Elvig Mark F
Form 4
April 04, 2011

FORM 4

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

OMB APPROVAL

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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 *
Elvig Mark F

2. Issuer Name and Ticker or Trading Symbol
CORE LABORATORIES N V [CLB]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
6316 WINDFERN ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Counsel & Secretary

HOUSTON, TX 77040
(City) (State) (Zip)

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

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 Shares | 04/01/2011 | | M | 700 A \$ 0 | 10,048 | D | |
| Common Shares | 04/01/2011 | | F | 186 D \$ 103.71 | 9,862 | D | |
| Common Shares | | | | | 2,456 | I | 401(k) Plan |

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 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title | |
| Restricted Shares | \$ 0 | 04/01/2011 | | M | 700 | (1) (1) | Common Shares | 700 |
| Restricted Performance Shares | \$ 0 | 04/01/2011 | | A | 3,500 | (2) (2) | Common Shares | 3,500 |
| Phantom Shares | (3) | | | | | (3) (3) | Common Shares | 3,917 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Elvig Mark F 6316 WINDFERN ROAD HOUSTON, TX 77040 | VP, Counsel & Secretary |

Signatures

/s/ Mark Elvig 04/04/2011
 **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 Restricted Shares vest in the amount of 1/6th of the grant on each of the six annual anniversaries following the date of grant.

The Restricted Performance Shares vest based on the Company's return on invested capital for the period that began on January 1, 2011 and ends on December 31, 2013 (the "performance period") as follows. If the Company's return on invested capital at the end of the performance period is in the top decile of the return on invested capital of the Company's peers as published by Bloomberg, then the Restricted Performance Shares will fully vest. If this criteria is not met, then no shares shall vest and the award will be forfeited.

(3)

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Each phantom share is the economic equivalent of our common share and may be settled only in cash upon the termination of the reporting person's employment. The phantom shares were acquired pursuant to the Core Laboratories LP Deferred Compensation Plan (the "Deferred Comp Plan") on various dates at various prices per unit. The number of phantom share units shown is based on an allocation of the aggregate number of units acquired by the Trustee under the Deferred Comp Plan for the benefit of the plan participants who elected to make deferrals into the unit fund under the Deferred Comp Plan at approximately the same time (pro rata, based on the dollar amount of each such participant's intra-plan deferral, rounding up or down to the nearest whole share).

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.