Revers Daniel R Form 4 November 12, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or 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 * Revers Daniel R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

KEY ENERGY SERVICES INC

(Check all applicable)

[KEG]

(Month/Day/Year)

Filed(Month/Day/Year)

11/04/2010

(Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director Officer (give title below)

10% Owner Other (specify

200 CLARENDON STREET, 55TH

(Street)

(State)

(First)

FLOOR

(City)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

BOSTON, MA 02117

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. 4. Securities Acquired (A) Transaction or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	or (D)	Price	(Instr. 3 and 4)	(111311. 4)	
Common Stock	11/04/2010		J(1)(2)		1,597,372 (3)	D	<u>(4)</u>	14,209,861 (5)	I	By OFS Holdings,

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

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

LLC

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	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	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
						Exercisable Date	Date				
				Code V	(A) (D)						
				Code V	(A) (D)				of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
Revers Daniel R 200 CLARENDON STREET, 55TH FLOOR BOSTON, MA 02117		X				

Signatures

/s/ Daniel R.

Revers

**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).
- The reporting person may be deemed to be the indirect beneficial owner of shares of common stock of the issuer beneficially owned by

 OFS Holdings, LLC, the controlling membership interest owner of OFS Energy Services, LLC. OFS Energy Services, LLC distributed 12,967,408 shares of common stock of the issuer to its members and to certain other persons pursuant to the OFS Energy Services, LLC Transaction Bonus Plan ("Distribution I"). Continued in Footnote (2).
- OFS Holdings, LLC received 11,474,785 shares of common stock of the issuer in Distribution I. The remaining 1,492,623 shares distributed in Distribution I may no longer be deemed to be beneficially owned by OFS Holdings, LLC. OFS Holdings, LLC distributed 104,749 of the shares received in Distribution I to certain former employees pursuant to the OFS Holdings, LLC Amended and Restated Participation Incentive Plan ("Distribution II"). OFS Holdings, LLC may no longer be deemed to beneficially own the shares distributed in Distribution II. As a result of Distributions I and II, OFS Holdings, LLC's beneficial ownership of common stock of the issuer has decreased from 15,807,233 shares to 14,209,861 shares.
- (3) See Footnotes (1) and (2).
- **(4)** See Footnotes (1) and (2).
- (5) The reporting person disclaims beneficial ownership of all securities of the issuer other than those held by OFS Holdings, LLC in which the reporting person has a pecuniary interest.

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.

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