Turner Robb E Form 4/A January 11, 2011

#### FORM 4

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

3235-0287

Check this box if no longer subject to

Number: January 31, Expires: 2005

Section 16. Form 4 or Form 5 obligations

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

Estimated average burden hours per 0.5 response...

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 \* Turner Robb E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

KEY ENERGY SERVICES INC

(Check all applicable)

[KEG]

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

Director 10% Owner Other (specify Officer (give title

200 CLARENDON STREET, 55TH

11/10/2010

below)

**FLOOR** 

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person

11/12/2010

Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

BOSTON, MA 02117

(City)

(Instr. 3)

Stock

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(State)

(Month/Day/Year)

4. Securities Acquired (A) 5. Amount of Transaction or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Securities Ownership Beneficially Form: Owned Direct (D) or Indirect Following Reported (I)

I

7. Nature of Indirect Beneficial Ownership (Instr. 4)

or Amount (D)

(4)

Transaction(s) (Instr. 4) (Instr. 3 and 4)

Code Common 1,597,372 11/10/2010(1) J(2)(3)

(Zip)

Price 14,209,861 D

<u>(5)</u>

(A)

By OFS Holdings, LLC

(9-02)

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

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(6)

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

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

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
Turner Robb E 200 CLARENDON STREET, 55TH FLOOR BOSTON, MA 02117		X				
Clamptung						

# **Signatures**

/s/ Robb E.
Turner

\*\*Signature of Reporting Person

O1/10/2011

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) This line item is being re-reported in order to amend the Transaction Date that was reported in the Form 4 filed by the reporting person with respect to the common stock of the issuer on November 12, 2010.
- 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 (3).
  - 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
- (3) 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.
- (4) See Footnotes (2) and (3).
- (5) See Footnotes (2) and (3).
- (6) 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.

Reporting Owners 2

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