

KEY ENERGY SERVICES INC  
Form 4  
November 12, 2010

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
OFS Holdings, LLC

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)  
200 CLARENDON STREET, 55TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
11/04/2010

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

(Street)  
BOSTON, MA 02117

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 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 Indirect Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/04/2010		J <sup>(1)</sup>		11,474,785	A	<u>(2)</u> 11,474,785	D
Common Stock	11/04/2010		J <sup>(3)</sup>		104,749	D	<u>(4)</u> 11,370,036	D
Common Stock							2,839,825 <sup>(5)</sup>	I
							<u>(6)</u>	

By OFS Energy Services, LLC

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



## Edgar Filing: KEY ENERGY SERVICES INC - Form 4

As the controlling membership interest owner of OFS Energy Services, LLC, OFS Holdings, LLC may be deemed to be the indirect beneficial owner of shares of common stock of the issuer beneficially owned by OFS Energy Services, LLC. Prior to the Distribution, OFS Energy Services, LLC beneficially owned 15,807,233 shares of common stock of the issuer. Following the Distribution, OFS Energy Services, LLC beneficially owns 2,839,825 shares of common stock of the issuer.

- The reporting person disclaims beneficial ownership of all securities of the issuer except for shares of common stock of the issuer
- (6) reported above as being directly owned by the reporting person and shares held by OFS Energy Services, LLC in which OFS Holdings, LLC 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.