

FRYE KIMBERLY R  
Form 4  
March 08, 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 \*  
FRYE KIMBERLY R

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)  
1301 MCKINNEY STREET, SUITE 1800

3. Date of Earliest Transaction (Month/Day/Year)  
03/07/2011

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
SVP, GC and Secretary

(Street)  
HOUSTON, TX 77010

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

(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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/07/2011		S	100	D	\$ 15.71	211,119 <sup>(1)</sup> D
Common Stock	03/07/2011		S	100	D	\$ 15.73	211,019 <sup>(1)</sup> D
Common Stock	03/07/2011		S	100	D	\$ 15.74	210,919 <sup>(1)</sup> D
Common Stock	03/07/2011		S	100	D	\$ 15.75	210,819 <sup>(1)</sup> D
Common Stock	03/07/2011		S	500	D	\$ 15.76	210,319 <sup>(1)</sup> D

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Common Stock	03/07/2011	S	100	D	\$ 15.77	210,219 <u>(1)</u>	D
Common Stock	03/07/2011	S	2,000	D	\$ 15.78	208,219 <u>(1)</u>	D
Common Stock	03/07/2011	S	100	D	\$ 15.785	208,119 <u>(1)</u>	D
Common Stock	03/07/2011	S	600	D	\$ 15.79	207,519 <u>(1)</u>	D
Common Stock	03/07/2011	S	1,400	D	\$ 15.8	206,119 <u>(1)</u>	D
Common Stock	03/07/2011	S	1,000	D	\$ 15.81	205,119 <u>(1)</u>	D
Common Stock	03/07/2011	S	600	D	\$ 15.82	204,519 <u>(1)</u>	D
Common Stock	03/07/2011	S	100	D	\$ 15.83	204,419 <u>(1)</u>	D
Common Stock	03/07/2011	S	100	D	\$ 15.845	204,319 <u>(1)</u>	D
Common Stock	03/07/2011	S	200	D	\$ 15.85	204,119 <u>(1)</u>	D
Common Stock	03/07/2011	S	2,296	D	\$ 15.86	201,823 <u>(1)</u>	D
Common Stock	03/07/2011	S	400	D	\$ 15.87	201,423 <u>(1)</u>	D
Common Stock	03/07/2011	S	300	D	\$ 15.88	201,123 <u>(1)</u>	D
Common Stock	03/07/2011	S	100	D	\$ 15.885	201,023 <u>(1)</u>	D
Common Stock	03/07/2011	S	400	D	\$ 15.89	200,623 <u>(1)</u>	D
Common Stock	03/07/2011	S	600	D	\$ 15.9	200,023 <u>(1)</u>	D
Common Stock	03/07/2011	S	100	D	\$ 15.925	199,923 <u>(1)</u>	D
Common Stock	03/07/2011	S	4	D	\$ 15.93	199,919 <u>(1)</u>	D
Common Stock	03/07/2011	S	100	D	\$ 15.94	199,819 <u>(1)</u>	D
Common Stock	03/07/2011	S	200	D	\$ 15.95	199,619 <u>(1)</u>	D
	03/07/2011	S	300	D	\$ 15.97	199,319 <u>(1)</u>	D

Common  
Stock

Common Stock 03/07/2011 S 100 D \$ 15.98 199,219 <sup>(1)</sup> D

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

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(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRYE KIMBERLY R 1301 MCKINNEY STREET SUITE 1800 HOUSTON, TX 77010			SVP, GC and Secretary	

## Signatures

By Joshua K. Hancock, Attorney-in fact for Kimberly R. Frye 03/08/2011

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) Includes 156,280 unvested shares of restricted stock granted under the Key Energy Services, Inc. 2007 Equity and Cash Incentive Plan and the Key Energy Services, Inc. 2009 Equity and Cash Incentive Plan.

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