

Clarke Kim B
Form 4
August 05, 2011

FORM 4

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

OMB APPROVAL

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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 *
Clarke Kim B

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)
08/03/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP, Admin and Chf People Off

(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	08/03/2011		M		10,000	A	\$ 11.75	229,888 ⁽¹⁾	D
Common Stock	08/03/2011		M		15,000	A	\$ 14.25	244,888 ⁽¹⁾	D
Common Stock	08/03/2011		M		47,250	A	\$ 15.07	292,138 ⁽¹⁾	D
Common Stock	08/03/2011		M		49,157	A	\$ 14.32	341,295 ⁽¹⁾	D
Common Stock	08/03/2011		D		38,030	D	\$ 18.51	303,265 ⁽¹⁾	D

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Common Stock	08/03/2011	S	2,370	D	\$ 18.29	300,895 <u>(1)</u>	D
Common Stock	08/03/2011	S	3,832	D	\$ 18.3	297,063 <u>(1)</u>	D
Common Stock	08/03/2011	S	6,100	D	\$ 18.31	290,963 <u>(1)</u>	D
Common Stock	08/03/2011	S	4,100	D	\$ 18.32	286,863 <u>(1)</u>	D
Common Stock	08/03/2011	S	3,800	D	\$ 18.33	283,063 <u>(1)</u>	D
Common Stock	08/03/2011	S	2,735	D	\$ 18.34	280,328 <u>(1)</u>	D
Common Stock	08/03/2011	S	2,200	D	\$ 18.35	278,128 <u>(1)</u>	D
Common Stock	08/03/2011	S	2,394	D	\$ 18.36	275,734 <u>(1)</u>	D
Common Stock	08/03/2011	S	5,500	D	\$ 18.37	270,234 <u>(1)</u>	D
Common Stock	08/03/2011	S	4,700	D	\$ 18.38	265,534 <u>(1)</u>	D
Common Stock	08/03/2011	S	4,000	D	\$ 18.39	261,534 <u>(1)</u>	D
Common Stock	08/03/2011	S	3,200	D	\$ 18.4	258,334 <u>(1)</u>	D
Common Stock	08/03/2011	S	2,800	D	\$ 18.41	255,534 <u>(1)</u>	D
Common Stock	08/03/2011	S	4,100	D	\$ 18.42	251,434 <u>(1)</u>	D
Common Stock	08/03/2011	S	5,800	D	\$ 18.43	245,634 <u>(1)</u>	D
Common Stock	08/03/2011	S	3,800	D	\$ 18.44	241,834 <u>(1)</u>	D
Common Stock	08/03/2011	S	2,800	D	\$ 18.45	239,034 <u>(1)</u>	D
Common Stock	08/03/2011	S	3,200	D	\$ 18.46	235,834 <u>(1)</u>	D
Common Stock	08/03/2011	S	2,800	D	\$ 18.47	233,034 <u>(1)</u>	D
Common Stock	08/03/2011	S	3,400	D	\$ 18.48	229,634 <u>(1)</u>	D
	08/03/2011	S	1,100	D		228,534 <u>(1)</u>	D

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Common Stock					\$				18.49
Common Stock	08/03/2011		S	800	D	\$ 18.5	227,734	(1)	D
Common Stock	08/03/2011		S	800	D	\$ 18.51	226,934	(1)	D
Common Stock	08/03/2011		S	700	D	\$ 18.52	226,234	(1)	D
Common Stock	08/03/2011		S	1,300	D	\$ 18.53	224,934	(1)	D

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)

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.75	08/03/2011		M	10,000	(2)	12/15/2014	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 14.25	08/03/2011		M	15,000	(3)	12/08/2015	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 15.07	08/03/2011		M	47,250	(4)	04/09/2018	Common Stock	47,250
Stock Appreciation Right	\$ 14.32	08/03/2011		M	49,157	08/22/2011	08/22/2017	Common Stock	49,157

