

Dodson J Marshall
Form 4
January 18, 2013

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 *
Dodson J Marshall

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2013

____ Director
 Officer (give title below) _____ Other (specify below)
VP and Treasurer

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 Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	
							\$	
Common Stock	01/16/2013		F	704 ⁽¹⁾	D	7.44 ⁽²⁾	62,620 ⁽³⁾	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)

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Table with columns for Title of Derivative Security, Conversion or Exercise Price of Derivative Security, Transaction Date, Deemed Execution Date, Transaction Code, Number of Derivative Securities, Date Exercisable and Expiration Date, Title and Amount of Underlying Securities, and Price of Derivative Security. Includes sub-headers for Date Exercisable and Expiration Date, and Code V (A) (D).

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry for Dodson J Marshall at 1301 MCKINNEY STREET, SUITE 1800, HOUSTON, TX 77010, with relationship VP and Treasurer.

Signatures

By Joshua K. Hancock, Attorney-in-fact for J. Marshall
Dodson
**Signature of Reporting Person
Date 01/18/2013

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) Payment of tax liability by delivery of stock incident to the vesting on January 16, 2013 of 2,155 shares of restricted stock.
(2) Vesting price is based on the closing price of common stock on January 16, 2013, pursuant to the Key Energy Services, Inc. 2009 Equity and Cash Incentive Plan (the "2009 Plan").
(3) Includes 14,822 unvested shares of restricted stock granted under the Key Energy Services, Inc. 2007 Equity and Cash Incentive Plan and the 2009 Plan.

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.