Edgar Filing: BASIC ENERGY SERVICES INC - Form 4

| BASIC ENI Form 4 July 19, 201 | ERGY SERVICE | S INC | - | | | | | | | | |
|--|---|---|-----------|---|---------------------------------------|--------|--|--|--|-------------|--|
| FORM | ЛЛ | | | | | | | | OMB AF | PROVAL | |
| | UNITED | Washington, D.C. 20549 | | | | | | | OMB Number: | 3235-0287 | |
| Check the if no lon | his box | | | | | | | | Expires: | January 31, | |
| subject t Section Form 4 Form 5 obligatio may cor <i>See</i> Inst 1(b). | to 16. or Filed pur ^{Dns} Section 17(| 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 | | | | | | | Estimated average burden hours per response 0.5 | | |
| (Print or Type | Responses) | | | | | | | | | | |
| 1. Name and | Address of Reporting N KENNETH V | Person <u>*</u> | Symbol | er Name an E ENERG | | | - | 5. Relationship of I Issuer (Check | Reporting Pers | | |
| | | | Day/Teal) | | | | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) President and CEO | | | | |
| (Street) 4. If Ame | | | | endment, Date Original nth/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) | Tab | le I - Non-l | Derivative | e Secu | rities Acqu | iired, Disposed of, | or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | unsaction Date 2A. Deemed | | | 4. Securi pror Dispo (Instr. 3, | sed of | | Securities Beneficially Owned Following Reported Transaction(s) | s Ownership Indirec Illy Form: Benefi Direct (D) Owner g or Indirect (Instr. (I) on(s) (Instr. 4) | | |
| _ | | | | Code V | Amount | | Price | (Instr. 3 and 4) | | | |
| Common Stock | 07/15/2011 | | | М | 8,200 | А | \$4 | 670,402 | D | | |
| Common Stock | 07/15/2011 | | | М | 1,800 | А | \$ 6.98 | 672,202 | D | | |
| Common Stock | 07/15/2011 | | | S <u>(1)</u> | 7,000 | D | \$ 36.8703 (2) | 665,202 | D | | |
| Common Stock | 07/15/2011 | | | S <u>(1)</u> | 8,000 | D | \$ 37.18 (3) | 657,202 | D | | |
| Common Stock | | | | | | | | 16,270 | Ι | By spouse | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8) | 5. Number on f 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) | |
|---|---|---|---|--|---|--|--------------------|---|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) (4) | \$4 | 07/15/2011 | | М | 8,200 | 01/01/2006 | 05/04/2013 | Common Stock | 8,200 |
| Stock Option (Right to Buy) (4) | \$ 6.98 | 07/15/2011 | | М | 1,800 | 03/01/2010 | 03/02/2015 | Common Stock | 1,800 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|-------------------|-------|--|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | | |
| HUSEMAN KENNETH V P.O. BOX 10460 MIDLAND, TX 79702 | Х | | President and CEO | | | | | |
| Signatures | | | | | | | | |
| Cody Bissett, Attorney-in-Fact | 07/1 | 9/2011 | | | | | | |
| **Signature of Reporting Person | E | 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) The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan entered into by the reporting person on March 4, 2011.

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Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from
 (2) \$36.10 to \$37.09, inclusive. The reporting person will provide upon request by the SEC staff, the issuer or any security holder of the issuer, full information regarding the number of shares sold at each separate price.

Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from
 (3) \$37.10 to \$37.27, inclusive. The reporting person will provide upon request by the SEC staff, the issuer or any security holder of the issuer, full information regarding the number of shares sold at each separate price.

(4) Stock options granted under the Fourth Amended and Restated Basic Energy Services, Inc. 2003 Incentive 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.