

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 ____ 10% Owner
X Officer (give title below) ____ 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)
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/07/2011		S		100	D \$ 15.71	211,119 ⁽¹⁾ D
Common Stock	03/07/2011		S		100	D \$ 15.73	211,019 ⁽¹⁾ D
Common Stock	03/07/2011		S		100	D \$ 15.74	210,919 ⁽¹⁾ D
Common Stock	03/07/2011		S		100	D \$ 15.75	210,819 ⁽¹⁾ D
Common Stock	03/07/2011		S		500	D \$ 15.76	210,319 ⁽¹⁾ D

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

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Common
Stock

Common
Stock 03/07/2011 S 100 D \$ 15.98 199,219 ⁽¹⁾ 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 Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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