JOHNSON S P IV Form 4 July 26, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

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January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

JOHNSON S P IV

BASIC ENERGY SERVICES INC

(Check all applicable)

[BAS]

(Last)

(Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

(Month/Day/Year) 1000 LOUISIANA STREET, SUITE 07/22/2011

1500

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

HOUSTON, TX 77002

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. Transaction(A) or Disposed of Code (D)

4. Securities Acquired 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(Month/Day/Year)

(Instr. 3, 4 and 5) (Instr. 8)

(A)

or

Price

Following Reported Transaction(s)

(Instr. 3 and 4)

Common stock

(Instr. 3)

07/22/2011

Code V (D) Amount M 37,500 Α

\$4 61,500 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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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 of iorDerivative 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) (1)	\$ 4	07/22/2011		M		37,500	01/01/2004	08/13/2011	Common Stock	37,500

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
JOHNSON S P IV 1000 LOUISIANA STREET SUITE 1500 HOUSTON, TX 77002	X						

Signatures

Cody Bissett, Attorney-in-Fact 07/26/2011

**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) 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.

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