

BASIC ENERGY SERVICES INC  
Form 4  
December 30, 2016

**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 \*  
HUSEMAN KENNETH V

2. Issuer Name and Ticker or Trading Symbol  
BASIC ENERGY SERVICES INC  
[BAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Former Director

801 CHERRY STREET, SUITE 2100

12/23/2016

(Street)

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

FORT WORTH, TX 76102

(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)
Common Stock	12/23/2016		J <sup>(1)</sup>			37,182	D	\$ 0 <sup>(1)</sup>	0	D
New Common Stock	12/23/2016		J <sup>(2)</sup>			65	A	\$ 0 <sup>(2)</sup>	65	D
New Common Stock	12/23/2016		J <sup>(3)</sup>			53,943	A	\$ 0 <sup>(3)</sup>	54,008	D
New Common	12/28/2016		S			10,000	D	\$ 33.8276	44,008	D

Stock

(4)

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. Amount or Number of Shares
Warrants	\$ 55.25	12/23/2016		J <sup>(5)</sup>	1,797	12/23/2016 12/23/2023	New Common Stock	1,797

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HUSEMAN KENNETH V  
801 CHERRY STREET  
SUITE 2100  
FORT WORTH, TX 76102

Former Director

## Signatures

/s/ John Cody Bissett,  
Attorney-in-Fact

12/29/2016

\*\*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) The Issuer and certain of its subsidiaries (collectively with the Issuer, the "Debtors") filed voluntary petitions (the cases commenced thereby, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code on October 25, 2016 in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). On December 9, 2016, the Bankruptcy Court entered an order approving the First Amended Joint Prepackaged Chapter 11 Plan of Basic Energy Services, Inc. and its Affiliated Debtors (as confirmed,

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the "Prepackaged Plan"), and on December 23, 2016 (the "Effective Date"), the Prepackaged Plan became effective pursuant to its terms and the Debtors emerged from the Chapter 11 Cases. On the Effective Date, all outstanding shares of the Issuer's common stock (the "Old Common Stock") were cancelled and extinguished.

(2) New shares of the Issuer's common stock, par value \$0.01 per share (the "New Common Stock") were issued to all of the Issuer's stockholders (including the Reporting Person) pursuant to the Prepackaged Plan in exchange for the Old Common Stock held by such persons on the Effective Date under the Prepackaged Plan. The receipt of the New Common Stock in exchange for Old Common Stock was involuntary, without consideration and in accordance with the Prepackaged Plan approved by the Bankruptcy Court.

(3) Shares of New Common Stock were issued to holders of the Issuer's 7.75% Senior Notes due 2019 and 7.75% Senior Notes due 2022 (collectively, the "Notes") (including the Reporting Person) pursuant to the Prepackaged Plan in exchange for outstanding Notes held by such persons on the Effective Date under the Prepackaged Plan. The receipt of the New Common Stock in exchange for the Notes was involuntary, without consideration and in accordance with the Prepackaged Plan approved by the Bankruptcy Court.

(4) Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from \$33.76 to \$38.90, 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.

(5) The warrants were issued to the Reporting Person pursuant to the Prepackaged Plan. The receipt of the warrants was involuntary and without consideration.

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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