

Krenek Alan
Form 4
February 12, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Krenek Alan

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, CFO, Secretary, Treasurer

(Last) (First) (Middle)
801 CHERRY STREET, SUITE
2100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2018

FORT WORTH, TX 76102

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)
Common Stock	02/08/2018		S ⁽¹⁾		300	D	\$ 16.9533 ⁽²⁾	27,820	D	
Common Stock	02/08/2018		M		29,679	A	\$ 0 ⁽³⁾	57,499	D	
Common Stock	02/08/2018		F ⁽⁴⁾		7,347	D	\$ 17.31	50,152	D	

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units	(3)	02/08/2018		A	89,036	(5) (5)	Common Stock	89,036
Restricted Stock Units	(3)	02/08/2018		M	29,679	(5) (5)	Common Stock	29,679
Stock Option (right to buy)	\$ 41.93	02/08/2018		A	35,614	(6) 02/22/2027	Common Stock	35,614
Restricted Stock Units	(3)	02/08/2018		A	15,962	(7) (7)	Common Stock	15,962

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Krenek Alan 801 CHERRY STREET SUITE 2100 FORT WORTH, TX 76102			SVP, CFO, Secretary, Treasurer	

Signatures

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

02/08/2018

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 sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan entered into by the reporting person on August 17, 2017.

(2) Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from \$16.7100 to \$17.3800, 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.

(3) Restricted stock units convert into common stock on a one-for-one basis.

(4) In connection with the vesting of Restricted Stock Units, the Issuer withheld vested shares of common stock and agreed to satisfy the Reporting Person's tax withholding obligations in lieu of cash. The number of vested shares withheld was based on the closing price of the Issuer's common stock on February 8, 2018. Such shares were acquired as treasury stock by the Issuer.

(5) Represents earning of performance-based Restricted Stock Units that were initially granted on February 22, 2017. Performance for the award was measured based on the Issuer's relative total stockholder return (TSR) compared to the TSR of a selected peer group of energy services companies. The Restricted Stock Units vest in three equal annual installments beginning on February 8, 2018.

(6) The Stock Options vest in three equal annual installments beginning on February 8, 2018. Represents earning of performance-based Stock Options that were initially granted on February 22, 2017. Performance for the award was measured based on the Issuer's relative total stockholder return (TSR) compared to the TSR of a selected peer group of energy services companies.

(7) The Restricted Stock Units vest in three equal annual installments beginning on February 8, 2019.

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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