

BASIC ENERGY SERVICES INC
 Form 5
 February 14, 2007

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
WOMMACK H H III

(Last) (First) (Middle)

400 W. ILLINOIS, SUITE 950

(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	176	I	See footnote (1) (2)
Common Stock	^	^	^	^	^	^	242,639 (3)	D	^
Common Stock	^	^	^	^	^	^	227,461	I	See footnote (4)

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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. of D Se B O E F (I
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(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOMMACK H H III 400 W. ILLINOIS SUITE 950 MIDLAND, TX 79701	Â X	Â	Â	Â

Signatures

/s/ H. H. Wommack, III 02/14/2007

__Signature of Date
Reporting Person

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).
- As of August 3, 2006, an aggregate of 2,101,641 shares were beneficially owned by Fortress Holdings, LLC ("Fortress") and by Anchor Resources, LLC ("Anchor"), as the general partner of each of Southwest Partners II, L.P. ("Southwest II") and Southwest Partners III, L.P. ("Southwest III") and together with Fortress, Anchor and Southwest II, the "Entities"). On August 4, 2006, an aggregate of 2,101,465 of these shares were distributed by the Entities to the individual partners and members of the Entities pursuant to a Registration Statement on Form S-1 filed by Basic Energy Services, Inc. with the SEC on July 25, 2006, as amended on August 3, 2006 (the "Registration Statement"). Mr. Wommack owns approximately 33% of the outstanding units of Fortress, and is a director or manager and the President of each of Fortress and Anchor. After giving effect to the distribution, Fortress continues to beneficially own 176 shares of Common Stock. (Continued in footnote 2)
- (1) (Continued from footnote 1) Mr. Wommack disclaims beneficial ownership of the shares beneficially owned directly by Fortress and indirectly by Anchor, other than to the extent of his pecuniary interest in such shares.

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- (3) Mr. Wommack received such shares in connection with the distribution by the Entities pursuant to the Registration Statement.

Galloway Bend Ltd. ("Galloway Bend") is the beneficial owner of such shares that were received in connection with the distribution by the Entities pursuant to the Registration Statement. Mr. Wommack and certain of his immediate family members hold the general partner and limited partner interests in Galloway Bend. Mr. Wommack disclaims beneficial ownership of the shares beneficially owned by Galloway Bend, other than to the extent of his pecuniary interest in such shares.

(4)

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.