Krenek Alan Form 4 April 29, 2011

### FORM 4

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

OMB APPROVAL

OMB Number:

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

Symbol BASIC ENERGY SERVICES INC [BAS]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
3. Date of Earliest Transaction (Month/Day/Year) 04/27/2011	Director 10% OwnerX Officer (give title Other (specify below)  SVP, CFO, Secretary, Treasurer		
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		
I ( )	BASIC ENERGY SERVICES INC BAS]  B. Date of Earliest Transaction Month/Day/Year) 04/27/2011  B. If Amendment, Date Original		

		1 cison							
(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							y 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)		sed of 4 and (A) or		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)
Common Stock	04/27/2011		M	3,750	A	\$ 5.16	171,195	D	
Common Stock	04/27/2011		S	3,750	D	\$ 30.01	167,445	D	
Common Stock	04/28/2011		M	3,750	A	\$ 5.16	171,195	D	
Common Stock	04/28/2011		S	3,750	D	\$ 30.0747	167,445	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)

 $\mathbf{D}$ 

# 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. Transactic Code (Instr. 8)	le Securities		6. Date Exercis Expiration Dat (Month/Day/Y	e	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) (2)	\$ 5.16	04/27/2011		M		3,750	01/01/2008	01/26/2015	Common Stock	3,750
Stock Option (Right to Buy) (2)	\$ 5.16	04/28/2011		M		3,750	01/01/2008	01/26/2015	Common Stock	3,750

### **Reporting Owners**

Reporting Owner Name / Address	Relationships
reporting o wher runne / ruan ess	

Director 10% Owner Officer Other

Krenek Alan 400 W. ILLINOIS SUITE 800 MIDLAND, TX 79701

SVP, CFO, Secretary, Treasurer

## **Signatures**

Cody Bissett, Attorney-in-Fact 04/29/2011

\*\*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)** 

Reporting Owners 2

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Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from \$30.00 to \$30.15, 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.

(2) 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.