

BASIC ENERGY SERVICES INC

Form 4

November 16, 2011

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

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

OMB APPROVAL

OMB
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(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)
11/15/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

P.O. BOX 10460

(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

MIDLAND, TX 79702

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/15/2011		M		10,000	A	\$ 6.98	652,202 D
Common Stock	11/15/2011		S ⁽¹⁾		5,698	D	\$ 20.6235	646,504 D
Common Stock	11/15/2011		S ⁽¹⁾		4,302	D	\$ 21.1767	642,202 D
Common Stock								16,270 I

By
spouse

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

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SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) ⁽⁴⁾	\$ 6.98	11/15/2011		M		10,000		03/01/2010	03/02/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUSEMAN KENNETH V P.O. BOX 10460 MIDLAND, TX 79702	X		President and CEO	

Signatures

Cody Bissett,
Attorney-in-Fact

 **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 March 4, 2011.

Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from

(2) \$20.03 to \$21.01, 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.

Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from

(3) \$21.04 to \$21.38, 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.

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(4) 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.

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