Edgar Filing: Weinheimer Don D - Form 4

Form 4 March 03, 20										
	ORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							OMB APPROVAL		
	UNITED	STATES		ATTIES A			NGE C	OMMISSION	OMB Number:	3235-0287
Section 16. Form 4 or			F CHANGES IN BENEFICIAL OWN SECURITIES Section 16(a) of the Securities Exchange						Expires: Estimated a burden hour response	
obligatior may conti <i>See</i> Instru 1(b).	IS Section 17 Inue. Interction	(a) of the l	Public Ut		ling Con	npany	y Act of	1935 or Section	1	
(Print or Type R	lesponses)									
Weinheimer Don D Syr			2. Issuer Symbol	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer		
			KEY ENERGY SERVICES INC [KEG]					(Check all applicable)		
				of Earliest Transaction Day/Year) 2010				Director 10% Owner X Officer (give title Other (specify below) below) SVP - Production Services		
			ndment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON,	TX 77010							Form filed by M Person	lore than One Re	porting
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution Date, if			3.4. Securities AcquiredTransaction(A) or Disposed of (D)Code(Instr. 3, 4 and 5)(Instr. 8)				Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	03/02/2010			F	6,428 (1)	D	\$ 10.56 (2)	200,707 (3)	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

SUITE 1800 HOUSTON, TX 77010	SVP - Production Services						
Signatures							
By Robert B. Rapfogel, Attorney-in-fact for Don D. Weinheimer	03/03/2010						
**Signature of Reporting Person	Date						
Explanation of Responses:							
* If the form is filed by more than one reporting person, <i>see</i> In	* If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v).						
** Intentional misstatements or omissions of facts constitute Fe	Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).						
(1) Payment of tax liability by delivery of stock incident to the v	(1) Payment of tax liability by delivery of stock incident to the vesting on March 2, 2010 of 23,027 shares of restricted stock.						

10% Owner

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4.

Code

(Instr. 8)

Code V

Α

Relationships

SVP - Production Services

Officer

5. Number of

Securities

(A)

10.733

Acquired (A)

or Disposed of

TransactionDerivative

(D) (Instr. 3, 4, and 5) 6. Date Exercisable and

Expiration

(4)

Date

Title

Common

Stock

Expiration Date

Date

(D)

Exercisable

(4)

Other

(Month/Day/Year)

7. Title and Amount of

Underlying Securities

Amount

Number

of Shares

10.733

or

(Instr. 3 and 4)

3. Transaction Date 3A. Deemed

03/01/2010

Director

(Month/Day/Year) Execution Date, if

any

(Month/Day/Year)

(3) Includes 152,431 unvested shares of restricted stock granted under the Key Energy Group, Inc. 1997 Incentive Plan, the 2007 Plan and the Key Energy Services, Inc. 2009 Equity and Cash Incentive Plan (the "2009 Plan").

Vesting price is based on the closing price of common stock on March 2, 2010, pursuant to the Key Energy Services, Inc. 2007 Equity

Represents performance units granted under the 2009 Plan. Half of the performance units are subject to a performance period from March 1, 2010 through February 28, 2011, and half are subject to a performance period from March 1, 2011 through February 29, 2012. At the end of each performance period, either 0%, 50% or 100% of the performance units subject to that performance period will vest based on

(4) the relative performance of Key Energy Services, Inc. within a peer group of companies as measured by total shareholder return. If any performance units vest at the end of a performance period, such vested performance units will be settled within sixty (60) days after the vesting date, solely in cash, in an amount equal to the closing price per share of Key Energy Services, Inc.'s common stock on the last trading day of the performance period.

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.

1. Title of

Derivative

Security

(Instr. 3)

Performance

Units (4)

(2)

2

Conversion

or Exercise

Derivative

(4)

and Cash Incentive Plan (the "2007 Plan").

Reporting Owners

Reporting Owner Name / Address

1301 MCKINNEY STREET

Weinheimer Don D

Price of

Security