

Milton Greg B  
 Form 4  
 November 05, 2010

**FORM 4** 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).

**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 \*  
 Milton Greg B

2. Issuer Name and Ticker or Trading Symbol  
 OMNI ENERGY SERVICES CORP  
 [OMNI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 PO BOX 3761  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 10/27/2010

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
 \_\_\_\_\_ Other (specify below)  
 VP & Chief Accounting Officer

LAFAYETTE, LA 70502  
 (City) (State) (Zip)

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

**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)	Price
Common Stock	10/27/2010		D		1,500	D	\$ 2.75 <u>(1)</u>
Common Stock	10/27/2010		D		7,000	D	\$ 2.75 <u>(1)</u>
Common Stock	10/27/2010		D		5,000 <u>(2)</u>	D	\$ 2.75 <u>(1)</u>

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)	
					V	(A)	(D)		Title	Amount or Number of Shares
Company Stock Options	\$ 2.28	10/27/2010		D		19,732	(3)	11/11/2015	Common Stock	19,732
Company Stock Options	\$ 2.28	10/27/2010		D		4,813	(4)	11/17/2015	Common Stock	4,813
Company Stock Options	\$ 2.28	10/27/2010		D		2,310	(5)	04/11/2016	Common Stock	2,310
Company Stock Options	\$ 2.28	10/27/2010		D		16,832	(6)	05/15/2018	Common Stock	16,832
Company Stock Options	\$ 2.28	10/27/2010		D		3,117	(7)	04/17/2017	Common Stock	3,117
Company Stock Options	\$ 2.08	10/27/2010		D		20,000	(8)	08/03/2019	Common Stock	20,000
Company Stock Options	\$ 1.26	10/27/2010		D		50,000	(9)	01/01/2020	Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VP & Chief Accounting Officer

Milton Greg B  
PO BOX 3761  
LAFAYETTE, LA 70502

## Signatures

Greg B Milton

11/05/2010

    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).  
Disposed of pursuant to the Agreement and Plan of Merger, dated as of June 3, 2010 by and among Wellspring OMNI Holdings Corporation, Wellspring OMNI Acquisition Corporation and OMNI Energy Services Corp. (the "Merger") in exchange for \$2.75 per share (the "Merger Consideration").
- (1) Corporation, Wellspring OMNI Acquisition Corporation and OMNI Energy Services Corp. (the "Merger") in exchange for \$2.75 per share (the "Merger Consideration").
- (2) Includes 3,750 shares representing former shares of restricted stock that vested immediately prior to the effective time of the Merger and converted into the right to receive the Merger Consideration.
- (3) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$9,274.04.
- (4) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$2,262.11.
- (5) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$1,085.70.
- (6) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$7,911.04.
- (7) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$1,464.99.
- (8) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$13,400.00.
- (9) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$74,500.00.

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.