## Edgar Filing: PIPES THOMAS R - Form 4

DIDEC THOMAC D

CORIN 4OMB Number Washington, D.C. 20549OMB Number ExpireCheck this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpire Estimation burder responseFiled 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 SectionFiled 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	s: January 31, 2005 Ited average I hours per			
Check this box       if no longer         subject to       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF         Section 16.       SECURITIES         Form 4 or       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,         Obligations       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section	er: January 31, s: 2005 Ited average I hours per			
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. 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	2005 ated average hours per			
Form 5 obligations may continue. 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				
See Instruction 30(n) of the Investment Company Act of 1940 1(b).				
(Print or Type Responses)				
1. Name and Address of Reporting Person *       2. Issuer Name and Ticker or Trading       5. Relationship of Reporting Issuer         PIPES THOMAS R       Symbol       Issuer         KEY ENERGY SERVICES INC       Service	5. Relationship of Reporting Person(s) to Issuer			
[KEG] (Check all appl	cable)			
(Last)       (First)       (Middle)       3. Date of Earliest Transaction	w)			
Filed(Month/Day/Year) Applicable Line)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON, TX 77010 HOUSTON, TX 77010				
(City) (State) (Zip) <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Bene</b>	ficially Owned			
Security (Instr. 3)       (Month/Day/Year)       Execution Date, if any       Transaction(A) or Disposed of (D)       Securities       Form: D         (Instr. 3)       any       Code       (Instr. 3, 4 and 5)       Beneficially       (D) or         (Month/Day/Year)       (Instr. 8)       Owned       Indirect         Following       (Instr. 4)         (A)       Reported	rship 7. Nature of irect Indirect Beneficial (I) Ownership ) (Instr. 4)			
$\begin{array}{c} \text{Common} \\ \text{Stock} \end{array} \begin{array}{c} \text{O3/02/2009} \end{array} \qquad \begin{array}{c} \text{Code V} \\ \text{A} \\ \underline{(1)} \end{array} \begin{array}{c} \text{Code V} \\ \underline{(1)} \end{array} \begin{array}{c} \text{A} \\ \underline{(1)} \end{array} \begin{array}{c} \text{Stock} \end{array} \begin{array}{c} \text{Transaction(s)} \\ \text{(Instr. 3 and 4)} \end{array} \end{array}$				

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)

**Reporting Owners** 

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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. Transactio Code (Instr. 8)	Securities Acquired (A) or Disposed		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans
					of (D) (Instr. 3,						(Instr
					4, and 5)						
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address			Relationships			
1	Director	10% Owner	Officer	Other		
PIPES THOMAS R 1301 MCKINNEY STREET SUITE 1800 HOUSTON, TX 77010			SVP - Well Srvc Rig Ops			
Signatures						
By Robert B. Rapfogel, Attorne Pipes	ey-in-fact	for Thomas	R. 03/04/2009			
<u>**</u> Signature of Repor	ting 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) Represents an award of 101,754 shares of unvested restricted stock granted under the Key Energy Services, Inc. 2007 Equity and Cash Incentive Plan (the "2007 Plan"). These shares of restricted stock will vest in three annual installments beginning on March 2, 2010.
- (2) Includes 120,549 unvested shares of restricted stock granted under the 2007 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.