

Clarke Kim B  
Form 4  
February 24, 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 \*  
Clarke Kim B

2. Issuer Name and Ticker or Trading Symbol  
KEY ENERGY SERVICES INC  
[KEG]

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

(Last) (First) (Middle)  
1301 MCKINNEY STREET, SUITE 1800  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2010

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
SVP, Admin and Chf People Off

HOUSTON, TX 77010

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

(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)			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 or Price			
Common Stock	02/22/2010		S		500	D	\$ 10.835	283,567 <sup>(1)</sup>	D
Common Stock	02/22/2010		S		1,100	D	\$ 10.84	282,467 <sup>(1)</sup>	D
Common Stock	02/22/2010		S		6,300	D	\$ 10.845	276,167 <sup>(1)</sup>	D
Common Stock	02/22/2010		S		5,750	D	\$ 10.85	270,417 <sup>(1)</sup>	D
Common Stock	02/22/2010		S		6,300	D	\$ 10.855	264,117 <sup>(1)</sup>	D

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Common Stock	02/22/2010	S	200	D	\$ 10.86	263,917 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	100	D	\$ 10.88	263,817 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	1,850	D	\$ 10.89	261,967 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	3,600	D	\$ 10.895	258,367 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	200	D	\$ 10.897	258,167 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	300	D	\$ 10.8975	257,867 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	3,700	D	\$ 10.9	254,167 <sup>(1)</sup>	D
Common Stock	02/22/2010	S	100	D	\$ 10.905	254,067 <sup>(1)</sup>	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.**

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Clarke Kim B  
1301 MCKINNEY STREET  
SUITE 1800  
HOUSTON, TX 77010

SVP, Admin and Chf People Off

## Signatures

By Robert B. Rapfogel, Attorney-in-fact for Kim B.  
Clarke

02/24/2010

\_\_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).

(1) Includes 227,882 unvested shares of restricted stock granted under the Key Energy Group, Inc. 1997 Incentive Plan, the Key Energy Services, Inc. 2007 Equity and Cash Incentive Plan and the Key Energy Services, Inc. 2009 Equity and Cash 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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