

BASIC ENERGY SERVICES INC
 Form 4
 July 19, 2011

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 *
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)
P.O. BOX 10460
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/15/2011

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

MIDLAND, TX 79702

(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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	07/15/2011		M		8,200	A	\$ 4	670,402	D
Common Stock	07/15/2011		M		1,800	A	\$ 6.98	672,202	D
Common Stock	07/15/2011		S ⁽¹⁾		7,000	D	\$ 36.8703 ⁽²⁾	665,202	D
Common Stock	07/15/2011		S ⁽¹⁾		8,000	D	\$ 37.18 ⁽³⁾	657,202	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)

Table with 8 columns: 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. Amount or Number of Shares. Rows include Stock Option (Right to Buy) (4) for Common Stock with 8,200 and 1,800 shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Sub-headers for Relationships: Director, 10% Owner, Officer, Other. Entry for HUSEMAN KENNETH V, P.O. BOX 10460, MIDLAND, TX 79702 as President and CEO.

Signatures

Cody Bissett, Attorney-in-Fact, 07/19/2011. **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.

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Reflects the weighted average sales price for the common stock. These shares were sold in multiple transactions at prices ranging from
(2) \$36.10 to \$37.09, 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) \$37.10 to \$37.27, 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.

(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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