Edgar Filing: BASIC ENERGY SERVICES INC - Form 4

BASIC ENE Form 4 June 23, 2008	RGY SERVICES 3	INC									
FORM Check thi		Washington, D.C. 20549									
if no long subject to Section 10 Form 4 on Form 5 obligation may conti <i>See</i> Instru 1(b).	er STATEM 6. Filed purs ¹⁸ Section 17(a	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 20(b) of the Investment Company Act of 1940								Expires: January 31, 2005 Estimated average burden hours per response 0.5	
(Print or Type R	lesponses)										
Krenek Alan Syr BA			Symbol	Name and ENERGY			-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/D 400 W. ILLINOIS, SUITE 800 06/19/20 (Street) 4. If Ame			3. Date of Earliest Transaction (Month/Day/Year) 06/19/2008					Director 10% Owner X Officer (give title Other (specify below) below) VP, CFO, Treasurer & Secretary 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
			endment, Date Original onth/Day/Year)								
MIDLAND,	TX 79701							Form filed by M Person	More than One Re	eporting	
(City)	(State) (Zip)	Table	e I - Non-D	erivative	Securi	ities Acc	uired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio	n Date, if	3. Transactic Code (Instr. 8) Code V	on(A) or Di (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial	
Common Stock	06/19/2008			M	2,250	A	\$ 5.16	34,950	D		
Common Stock	06/19/2008			S	2,250	D	\$ 32	32,700	D		

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

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 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. Transacti Code (Instr. 8)	5. Number on f 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. H Dei Sec (In:
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock option (right to buy) <u>(1)</u>	\$ 5.16	06/19/2008		М	2,250	(2)	01/26/2015	Common Stock	2,250	

Reporting Owners

Reporting Owner Name / Addre	SS	Relationships					
	Director	10% Owner	Officer	Other			
Krenek Alan 400 W. ILLINOIS SUITE 800 MIDLAND, TX 79701			VP, CFO, Treasurer & Secretary				
Signatures							
/s/ Alan Krenek	06/23/2008						

<u>**</u>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) Stock options granted under the Second Amended and Restated Basic Energy Services, Inc. 2003 Incentive Plan.
- (2) Options exercisable in one-third increments on January 2, 2006, 2007 and 2008.

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.