Tyner James E Form 4 May 03, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

3235-0287

January 31,

2005

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Form 4 or Form 5 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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Add Tyner James F	•	ing Person *	2. Issuer Name and Ticker or Trading Symbol PASIC ENERGY SERVICES INC.	5. Relationship of Reporting Person(s) to Issuer			
			BASIC ENERGY SERVICES INC [BAS]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Officer (give title Other (specify			
P.O. BOX 10460			04/29/2011	below) below) VP - Human Resources			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
MIDLAND, T	TX 79702		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	es Acquired, Disposed of, or Beneficially Owned			

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D)				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and	5)	Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Ownership
					(A) or	ъ.	Reported Transaction(s) (Instr. 3 and 4)	(IIIstr. 4)	(Instr. 4)
Common Stock	04/29/2011		Code V M	Amount 7,500	(D)	Price \$ 6.98	67,078	D	
Common Stock	04/29/2011		S	7,500	D	\$ 30.16	59,578	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. Transactic Code (Instr. 8)	5. Number conf 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (1)	\$ 6.98	04/29/2011		M		7,500	03/01/2010	03/02/2015	Common Stock	7,500

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Reporting Owners

elationship

Director 10% Owner Officer Other

Tyner James E P.O. BOX 10460

VP - Human Resources

MIDLAND, TX 79702

Signatures

Cody Bissett, Attorney-in-Fact 05/03/2011

**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) Stock options granted under the Fourth Amended and Restated Basic Energy Services, Inc. 2003 Incentive Plan.
- (2) The reporting person's remaining stock options consist solely of 15,000 options with an exercise price of \$26.84, which options were fully vested on January 1, 2011 and expire on March 15, 2016.

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.

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