

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Stone Carolyn J</u> (Last) (First) (Middle) 333 CLAY STREET, SUITE 4980 (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Civeo Corp [CVEO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) VP, Controller & Corporate Sec
	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Shares	02/23/2019		M		104,168	A	(1)(2)	232,586	D	
Common Shares	02/23/2019		D		104,168	D	\$2.62	128,418	D	
Common Shares	02/23/2019		A		208,334 ⁽³⁾	A	\$0	336,752	D	
Common Shares	02/23/2019		F		81,979	D	\$2.62	254,773	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Phantom Shares	(1)	02/23/2019		M			52,084	(1)	(1)	Common Shares	52,084	(1)	0	D
Restricted Share Units	(2)	02/23/2019		M			52,084	(2)	(2)	Common Shares	52,084	(2)	0	D

Explanation of Responses:

- Each phantom share is the economic equivalent of Civeo common share and is payable in cash. The phantom shares vest at various times based on the grant date. 52,084 shares vested on February 23, 2019.
- Each restricted stock unit is the economic equivalent of one Civeo common share and is payable in cash. The restricted stock units vest at various times based on the grant date. 52,084 units vested on February 23, 2019.
- Settlement of performance share award under the 2014 Equity Participation Plan of Civeo Corporation that cliff vested at a 200% level on the third anniversary of February 23, 2016.

Remarks:

Vice President, Controller and Corporate Secretary

/s/ Carolyn Stone, by Bradley J. Dodson, Attorney-in-fact 02/26/2019

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.