SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* **Dodson Bradley J**	2. Issuer Name **and** Ticker or Trading Symbol **Civeo Corp** [**CVEO**]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

| (Last) (First) (Middle)
 333 CLAY STREET, SUITE 4980 | 3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2020 | X Director   10% Owner
 X Officer (give title below)   Other (specify below)
 President & CEO |

| (Street)
 HOUSTON   **TX**   **77002** | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check 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 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	02/21/2020		M		20,149	A	(1)	1,431,047	D	
Common Shares	02/21/2020		D		20,149	D	$1.44	1,410,898	D	
Common Shares	02/21/2020		F		23,785	D	$1.44	1,387,113	D	
Common Shares	02/21/2020		A		423,118[2]	A	$0	1,810,231	D	
Common Shares	02/21/2020		F		166,496	D	$1.44	1,643,735	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	Title	Amount or Number of Shares				
Phantom Shares	(1)	02/21/2020		M			20,149	(1)	(1)	Common Shares	20,149	(1)	463,439	D	

Explanation of Responses:

1. Each phantom share is the economic equivalent of one Civeo common share and is payable in cash. The phantom shares vest at various times based on the grant date. 20,149 shares vested on February 21, 2020.

2. Settlement of performance share award under the 2014 Equity Participation Plan of Civeo Corporation that cliff vested at 175% on the third anniversary of February 21,2017.

Remarks:

President and Chief Executive Officer

/s/ Bradley J. Dodson	02/25/2020
** Signature of Reporting Person	Date