SEC Form 4

FORM 4

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

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
McCann Peter	Civeo Corp [CVEO]	

(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)
333 CLAY STREET, SUITE 4980	05/30/2014

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

See Remarks

(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
HOUSTON TX 77002		X Form filed by One Reporting Person
(City) (State) (Zip)		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	05/30/2014		A		11,092[1]	A	[1]	11,092	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				
Deferred Stock	[2]	05/30/2014		A		1,999[3]		[3]	[3]	Common Stock	1,999	$0	1,999	D	
Deferred Stock	[2]	05/30/2014		A		9,255[4]		[4]	[4]	Common Stock	9,255	$0	11,254	D	
Deferred Stock	[2]	05/30/2014		A		10,411[5]		[5]	[5]	Common Stock	10,411	$0	21,665	D	
Deferred Stock	[2]	05/30/2014		A		20,822[6]		[6]	[6]	Common Stock	20,822	$0	42,487	D	
Deferred Stock	[2]	05/30/2014		A		32,390[7]		[7]	[7]	Common Stock	32,390	$0	74,877	D	

Explanation of Responses:

1. Distribution resulting from the spin-off of the Issuer from Oil States International, Inc. on May 30, 2014 (the "Spin-Off").

2. Each share of deferred stock represents a contingent right to receive one share of common stock of the Issuer.

3. Adjusted deferred stock resulting from the Spin-Off that vests completely on May 17, 2015. Amounts reported in this row are estimated as of June 2, 2014 based on preliminary information regarding the Spin-Off. Final amounts, if different, will be reported in a subsequent filing.

4. Adjusted deferred stock resulting from the Spin-Off that vests equally over the two year period beginning February 16, 2015. Amounts reported in this row are estimated as of June 2, 2014 based on preliminary information regarding the Spin-Off. Final amounts, if different, will be reported in a subsequent filing.

5. Adjusted deferred stock resulting from the Spin-Off that vests equally over the three year period beginning June 22, 2014. Amounts reported in this row are estimated as of June 2, 2014 based on preliminary information regarding the Spin-Off. Final amounts, if different, will be reported in a subsequent filing.

6. Adjusted deferred stock resulting from the Spin-Off that vests equally over the three year period beginning February 19, 2015. Amounts reported in this row are estimated as of June 2, 2014 based on preliminary information regarding the Spin-Off. Final amounts, if different, will be reported in a subsequent filing.

7. Adjusted deferred stock resulting from the Spin-Off that vests equally over the four year period beginning February 19, 2015. Amounts reported in this row are estimated as of June 2, 2014 based on preliminary information regarding the Spin-Off. Final amounts, if different, will be reported in a subsequent filing.

Remarks:

Senior Vice President, Australia

/s/ Peter McCann, by Bradley J. Dodson, as Attorney-in-Fact	06/03/2014
** 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.