

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>Torgerson Lance</u> (Last) (First) (Middle) <u>596 MCCLURE ROAD</u> (Street) <u>KELOWNA A1 V1W 1H3</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/02/2018</u>	3. Issuer Name and Ticker or Trading Symbol <u>Civeo Corp [CVEO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	24,686,306	I	See Footnote ⁽¹⁾
Common Shares	8,104,562	I	See Footnote ⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class A Series 1 Preferred Shares	(3)	(4)	Common Shares	29,330,302.737 ⁽⁵⁾	3.3	I	See Footnote ⁽¹⁾

1. Name and Address of Reporting Person* <u>Torgerson Lance</u> (Last) (First) (Middle) <u>596 MCCLURE ROAD</u> (Street) <u>KELOWNA A1 V1W 1H3</u> (City) (State) (Zip)		
1. Name and Address of Reporting Person* <u>Torgerson Tammy</u> (Last) (First) (Middle) <u>596 MCCLURE ROAD</u> (Street) <u>KELOWNA A1 V1W 1H3</u> (City) (State) (Zip)		

Explanation of Responses:

- As trustees of the Torgerson Family Trust. Each of the reporting persons serves as a co-trustee of the trust and is a current or future beneficiary thereof. Each of the reporting persons disclaims beneficial ownership of the reported securities except to the extent of his/her pecuniary interest therein.
- Shares owned by 989677 Alberta Ltd., of which Lance Torgerson owns, indirectly, 100% of the voting shares. Tammy Torgerson disclaims beneficial ownership of the shares, which are beneficially owned, indirectly, by Lance Torgerson, her spouse.
- The Preferred Shares can be converted by the issuer at any time if the 15-day volume weighted average price of the Common Shares is equal to or exceeds the Conversion Price; the holders of the Preferred Shares will have the right to convert the Preferred Shares into Common Shares at any time after April 2, 2020.
- The Preferred Shares mandatorily convert after five years from the date of issuance.
- The Preferred Shares are convertible into the number of Common Shares at a rate of 3,030.3030 Common Shares per each \$10,000 of Liquidation Preference. The Preferred Shares have an initial Liquidation Preference of \$10,000 per share, which amount may be increased in connection with the accrual of dividends or the payment of in-kind dividends.

Remarks:

By: /s/ Lance Torgerson

04/09/2018

By: Tammy Torgerson

04/09/2018

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 5 (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.