SEC Form 4

Instruction 1(b).

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FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
(City)	(State)	(Zip)			Torrinica by More and	n one reporting r croon		
(Street) HOUSTON	TX	77002	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv X	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(Last) (First) (Middle) 1415 LOUISIANA STREET, SUITE 2900			3. Date of Earliest Transaction (Month/Day/Year) 07/28/2020		- A below) below) See Remarks			
1. Name and Address of Reporting Person* <u>Lehner Keefer McGovern</u>			2. Issuer Name and Ticker or Trading Symbol <u>Quintana Energy Services Inc.</u> ["QES"]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below)			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	if any '	3. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common stock	07/28/2020		М		37,121	Α	(2)	166,823	D	
Common stock	07/28/2020		F		14,607	D	(1)	152,216	D	
Common stock	07/28/2020		D ⁽¹⁾		152,216	D	(1)	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 5. Number of 6. Date Exercisable and 11. Nature 3. Transaction 7. Title and Amount 8. Price of 9. Number of 3A. Deemed 10. Derivative Conversion Date Execution Date Transaction Derivative Expiration Date of Securities Derivative derivative Ownership of Indirect or Exercise Price of Derivative Security if any (Month/Day/Year) Security (Instr. 3) (Month/Day/Year Underlying Derivative Security Security (Instr. 5) Code (Instr Securities (Month/Day/Year) Securities Form Beneficial Ownership 8) Acquired (A) or Beneficially Direct (D) Disposed of (D) (Instr. 3, 4 and 5) Owned Following (Instr. 3 and 4) or Indirect (I) (Instr. 4) (Instr. 4) Reported Amount Transaction(s) (Instr. 4) or Number of Shares Expiration Date Date (A) (D) Exercisable Title Code Phantom Commo (2)07/28/2020 Μ 37,121 (2)(2)37,121 (2)0 D Unit Stock Restricted Commo (3) 07/28/2020 D 243,277 (3) (3) 243,277 (3) 0 D Stock Unit Stock Performance (4)(5) 07/28/2020 230,082 (4)(5) (4)(5) 230,082 (4)(5) 284,016 D A Share Unit Stock Performance Commo Stock (4)(5) (4)(5) (4)(5) (4)(5) 284,016 07/28/2020 D 284,016 0 D Share Unit

Explanation of Responses:

1. On July 28, 2020, pursuant to the Agreement and Plan of Merger, dated May 3, 2020 (the "Merger Agreement"), by and among Quintana Energy Services Inc. ("QES"), KLX Energy Services Holdings, Inc. ("KLXE"), Krypton Intermediate LLC, and Kypton Merger Sub Inc. ("Merger Sub"), Merger Sub merged with and into QES (the "Merger"), with QES surviving the Merger as the wholly owned subsidiary of KLXE. Pursuant to the Merger Agreement, at the effective time of the Merger, each share of QES's common stock was converted into, and became exchangeable for, 0.0969 shares of KLXE common stock. On July 27, 2020 (the last trading day prior to consummation of the Merger and KLXE's 1-for-5 reverse stock split), the closing price of one share of KLXE common stock was \$0.93. 2. Pursuant to the Merger Agreement, at the effective time of the Merger, each outstanding QES phantom unit became fully vested and was cancelled and converted into the right to receive 0.0969 shares of KLXE common stock.

3. Pursuant to the Merger Agreement, at the effective time of the Merger, each outstanding QES restricted stock unit award subject to time-based vesting was cancelled and converted into a KLXE restricted stock unit award equal to the number of outstanding QES restricted stock units multiplied by 0.0969. The KLXE restricted stock unit award will otherwise continue on the same terms and conditions as were applicable to the QES restricted stock unit award.

4. Pursuant to the Merger Agreement, at the effective time of the Merger, each outstanding QES performance share unit award was cancelled and converted into a KLXE restricted stock unit award equal to the number of outstanding QES performance share units that were earned based on actual achievement of the applicable performance goals in accordance with the Merger Agreement multiplied by 0.0969.
5. (Continued from Footnote 4) With respect to such KLXE restricted stock unit award, the portion based on a QES performance share unit award granted in 2019 determined to have been earned based on discretionary performance goals and the portion based on a QES performance share unit award granted in 2020 subject to a strategic performance goals, in each case, will be settled in cash following the vesting of such KLXE restricted stock unit award will otherwise continue on the same terms and conditions as were applicable to the QES performance share unit award (other than any performance-based vesting conditions).

Remarks:

Executive Vice President and Chief Financial Officer

/s/ Max L. Bouthillette, attorney-07/28/2020

** Signature of Reporting Person Date

<u>in-fact</u>

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.