Common stock

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FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB APPROVAL** 

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

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 Addre		'erson <sup>*</sup>	2. Issuer Name and Ticker or Trading Symbol  Quintana Energy Services Inc. [ "QES" ]	(Check	tionship of Reporting Per- all applicable) Director Officer (give title	son(s) to Issuer  10% Owner Other (specify	
(Last) 1415 LOUISIA	(First) (Middle) OUISIANA STREET, SUITE 2900		3. Date of Earliest Transaction (Month/Day/Year) 07/28/2020	X	below)  See Remark	below)	
(Street) HOUSTON	TX	77002	If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	Individual or Joint/Group Filing (Check Applicat X Form filed by One Reporting Person Form filed by More than One Reporting		
(City)	(State)	(Zip) Table I - Non-	Derivative Securities Acquired, Disposed of, or Benef	icially O	wned		

### 7. Nature of 6. Ownership 1. Title of Security (Instr. 3) . Transaction 2A. Deemed 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of **Execution Date** Transaction Securities Form: Direct Indirect if any (Month/Day/Year) Beneficial Ownership (Month/Day/Year) Code (Instr. Beneficially Owned (D) or Indirect Following Reported (Instr. 4) ν (A) or (D) Price Transaction(s) Code Amount (Instr. 3 and 4) (2) 07/28/2020 M 22.844 Α 121.884 D 07/28/2020 F 8,969 D (1) 112,896 D

112,896

D

(1)

0

D

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

D<sup>(1)</sup>

07/28/2020

(erg., pare, earre, real arrest, epiterie, economice)															
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) Scurities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		e s I (A) or I of (D)	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	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		Transaction(s) (Instr. 4)		
Phantom Unit	(2)	07/28/2020		M			22,844	(2)	(2)	Common Stock	22,844	(2)	0	D	
Restricted Stock Unit	(3)	07/28/2020		D			165,162	(3)	(3)	Common Stock	165,162	(3)	0	D	
Performance Share Unit	(4)(5)	07/28/2020		A		156,874		(4)(5)	(4)(5)	Common Stock	156,874	(4)(5)	193,221	D	
Performance Share Unit	(4)(5)	07/28/2020		D			193,221	(4)(5)	(4)(5)	Common Stock	193,221	(4)(5)	0	D	

### **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 share 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. The 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, General Counsel and Chief Compliance Officer

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

\*\* 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.

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