SEC Form 3 FORM 3

UNITED STATES SECURITIES AND EXCHANGE

COMMISSION

Washington, D.C. 20549

OMB APPROVAL

3235-0104 OMB Number:

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response: 0.5

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 [*] Archer Holdco LLC | 2. Date of Event Requiring Statement (Month/Day/Year) 07/28/2020 | | 3. Issuer Name and Ticker or Trading Symbol <u>KLX Energy Services Holdings, Inc.</u> [KLXE] | | | | | | |
|--|---|----------|---|---|---------------------------------------|----------------|---|--|--|
| (Last) (First) (Middle) 5510 CLARA RD. | | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | File | 5. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| (Street) | | | Director Officer (give title below) | Other | 10% Owner Other (specify below) | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person | | |
| HOUSTON TX 77041 | | | | | | | X Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | Dorivati | No Socurition Bonofi | | unod | | | | |
| Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security (Instr. 4) 2. Amount of Securities 3. Ownership 4. Nature of Indirect Beneficial | | | | | | | | | |
| | | | Beneficially Owned (Instr. 4) | Form: Direct (D) or Indirect (I) (Instr. 5) | | | Ownership (Instr. 5) | | |
| Common stock | | | 919,998 | D | (1) | | | | |
| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | |
| | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | rsion rcise | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| | Date Expirat | | | Amount or Number of | Price of Derivative Security | | | 5) | |
| I I | Exercisable | Date | Title | Shares | | | | | |
| 1. Name and Address of Reporting Person [*] Archer Holdco LLC | | | | | | | | | |
| (Last) (First) (Middle) 5510 CLARA RD. | | | | | | | | | |
| (Street) HOUSTON TX 7704 | 41 | _ | | | | | | | |
| (City) (State) (Zip) | (City) (State) (Zip) | | | | | | | | |
| 1. Name and Address of Reporting Person [*] Archer Well Co Inc. | | | | | | | | | |
| (Last) (First) (Middle) 5510 CLARA RD. | | | | | | | | | |
| (Street) HOUSTON TX 7704 | 041 | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | | |
| 1. Name and Address of Reporting Person [*] Archer Assets UK Ltd | | | | | | | | | |
| (Last) (First) (Midd | dle) | - | | | | | | | |

| 5510 CLARA RD. | | | | | | | |
|--|---------|----------|--|--|--|--|--|
| (Street) | | | | | | | |
| HOUSTON | TX | 77041 | | | | | |
| (City) | (State) | (Zip) | | | | | |
| 1. Name and Address of Reporting Person [*] Archer Ltd | | | | | | | |
| (Last) | (First) | (Middle) | | | | | |
| 5510 CLARA RD. | | | | | | | |
| (Street) | | | | | | | |
| HOUSTON | TX | 77041 | | | | | |
| (City) | (State) | (Zip) | | | | | |

Explanation of Responses:

1. These shares are directly held by Archer Holdco LLC, a wholly owned subsidiary of Archer Well Company Inc., which is a wholly owned subsidiary of Archer Assets UK Limited, which is a wholly owned subsidiary of Archer Limited. Each of Archer Well Company Inc., Archer Assets UK Limited and Archer Limited may be deemed indirect beneficial owners of the reported securities.

Remarks:

Each reporting person disclaims beneficial ownership of all the shares reported in this Form 3 except to the extent of such reporting person's respective pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose. Exhibit List: Exhibit 24 - Power of Attorney

> /s/ Max L. Bouthillette, attorney-in-fact for Archer 07/28/2020 Holdco LLC /s/ Max L. Bouthillette, attorney-in-fact for Archer 07/28/2020 Well Company Inc. /s/ Max L. Bouthillette,

> attorney-in-fact for Archer 07/28/2020 Assets UK Limited

/s/ Max L. Bouthillette.

Person

attorney-in-fact for Archer 07/28/2020 Limited

** Signature of Reporting 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 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.

POWER OF ATTORNEY FOR EXECUTING FORM ID, FORMS 3, FORMS 4 AND FORMS 5, FORM 144 AND SCHEDULE 13D AND SCHEDULE 13G

The undersigned hereby constitutes and appoints Max L. Bouthillette and Christopher J. Baker, or either of them acting without the other, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) Execute for and on behalf of the undersigned, a Form ID (including amendments thereto), or any other forms prescribed by the Securities and Exchange Commission (the "SEC"), that may be necessary to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of the forms referenced in clause (2) below;
- (2) Execute for and on behalf of the undersigned, any (a) Form 3, Form 4 and Form 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder, (b) Form 144 (including amendments thereto), in accordance with Rule 144 of the Securities Act of 1933, as amended (the "Securities Act"), and the rules thereunder, and (c) Schedule 13D and Schedule 13G (including amendments thereto) in accordance with Sections 13(d) and 13(g) of the Exchange Act, but only to the extent each form or schedule relates to the undersigned's beneficial ownership of securities of KLX Energy Services Holdings, Inc. or any of its subsidiaries;
- (3) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any Form ID, Form 3, Form 4, Form 5, Form 144, Schedule 13D or Schedule 13G (including amendments thereto) and timely file the forms or schedules with the SEC and any stock exchange or quotation system, self-regulatory association or any other authority, and provide a copy as required by law or advisable to such persons as the attorney-in-fact deems appropriate; and
- (4) Take any other action in connection with the foregoing that, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of or legally required of the undersigned, it being understood that the documents executed by the attorney- in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in the form and shall contain the terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform all and every act requisite, necessary or proper to be done in the exercise of any of the rights and powers granted herein, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers granted herein. The undersigned acknowledges that the attorney-in-fact, in serving in such capacity at the request of the undersigned, are not assuming (nor is KLX Energy Services Holdings, Inc. assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act or Rule 144 of the Securities Act.

The undersigned agrees that the attorney-in-fact may rely entirely on information furnished orally or in writing by or at the direction of the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless KLX Energy Services Holdings, Inc. and the attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the information provided by or at the direction of the undersigned, or upon the lack of timeliness in the delivery of information by or at the direction of the undersigned, to the attorney-in fact for purposes of executing, acknowledging, delivering or filing a Form ID, Form 3, Form 4, Form 5, Form 144, Schedule 13D or Schedule 13G (including amendments thereto) with respect to the undersigned's holdings of and transactions in securities issued by KLX Energy Services Holdings, Inc. and agrees to reimburse KLX Energy Services Holdings, Inc. and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the

undersigned is no longer required to file Form ID, Form 3, Form 4, Form 5, Form 144, Schedule 13D and Schedule 13G (including amendments thereto) with respect to the undersigned's holdings of and transactions in securities issued by KLX Energy Services Holdings, Inc., unless earlier revoked by the undersigned in a signed writing delivered to the attorney-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Dated: July 28, 2020

ARCHER HOLDCO LLC

By: /s/ Adam Todd Name: Adam Todd Title: Director

ARCHER WELL COMPANY INC.

By: /s/ Adam Todd Name: Adam Todd Title: Director

ARCHER ASSETS UK LIMITED

By: /s/ Adam Todd Name: Adam Todd Title: Director

ARCHER LIMITED

By: /s/ Adam Todd Name: Adam Todd Title: General Counsel