

BASIC ENERGY SERVICES INC

Form SC 13G

February 09, 2006

OMB APPROVAL  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_)\***

Basic Energy Services, Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

06985P100

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**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 control number.**

CUSIP No. 06985P 10 0

NAMES OF REPORTING PERSONS:

**1** First Reserve Corporation

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

06-1210123

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**4**  
Delaware

SOLE VOTING POWER:

**5**  
NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **6** 2,388,794

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON **7** 0

SHARED DISPOSITIVE POWER:

WITH: **8** 2,388,794

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

**9**

2,388,794

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

7.1%\*

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

\*Based on the 33,785,359 shares of the Issuer's Common Stock that were issued and outstanding immediately following the completion of the Issuer's initial public offering, as reported in the Issuer's prospectus on Form 424B4 filed with the U.S. Securities and Exchange Commission on December 9, 2005.

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CUSIP No. 06985P 10 0

NAMES OF REPORTING PERSONS:

**1** First Reserve GP VIII, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

06-1507318

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**4**  
Delaware

SOLE VOTING POWER:

**5**  
NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **6** 2,388,794

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON **7** 0

SHARED DISPOSITIVE POWER:

WITH: **8** 2,388,794

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

**9**

2,388,794

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

7.1%\*

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

\*Based on the 33,785,359 shares of the Issuer's Common Stock that were issued and outstanding immediately following the completion of the Issuer's initial public offering, as reported in the Issuer's prospectus on Form 424B4 filed with the U.S. Securities and Exchange Commission on December 9, 2005.

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CUSIP No. 06985P 10 0

NAMES OF REPORTING PERSONS:

1 First Reserve Fund VIII, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

06-1507364

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)   
(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4 Delaware

SOLE VOTING POWER:

5  
NUMBER OF 0

SHARED VOTING POWER:

6  
SHARES BENEFICIALLY OWNED BY 2,388,794

SOLE DISPOSITIVE POWER:

7  
EACH REPORTING PERSON 0

SHARED DISPOSITIVE POWER:

8  
WITH: 2,388,794

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

2,388,794

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

7.1%\*

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

\*Based on the 33,785,359 shares of the Issuer's Common Stock that were issued and outstanding immediately following the completion of the Issuer's initial public offering, as reported in the Issuer's prospectus on Form 424B4 filed with the U.S. Securities and Exchange Commission on December 9, 2005.

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CUSIP No. 06985P 10 0

**Item 1(a). Name of Issuer**

Basic Energy Services, Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices**

400 West Illinois, Suite 800, Midland, Texas, 79701

**Item 2(a). Name of Persons Filing**

This Schedule 13G is filed on behalf of each of the following entities (collectively, the Reporting Persons):

First Reserve Corporation

First Reserve GP VIII, L.P.

First Reserve Fund VIII, L.P.

Each of the shares listed in Item 4 below for each Reporting Person is directly held by First Reserve Fund VIII, L.P. ( Fund VIII ). First Reserve GP VIII, L.P. ( GP VIII ) is the general partner of Fund VIII and may be deemed to share beneficial ownership of the shares of the Issuer held by Fund VIII. First Reserve Corporation is the general partner of GP VIII and may be deemed to share beneficial ownership of the shares of the Issuer held by Fund VIII.

**Item 2(b). Address of Principal Business Office of Each Reporting Person**

One Lafayette Place, Third Floor, Greenwich, Connecticut 06830

**Item 2(c). Citizenship of Each Reporting Person**

Delaware

**Item 2(d). Title of Class of Securities**

Common Stock, par value \$0.01 per share

**Item 2(e). CUSIP Number**

06985P 10 0

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
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CUSIP No. 06985P 10 0

- (e) o An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) o A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

As of December 31, 2005, the following shares of Common Stock, par value \$0.01 per share (the Common Stock ), of Basic Energy Services, Inc., a Delaware corporation (the Issuer ), were beneficially owned by the Reporting Persons (all percentages of Common Stock reported in this statement on Schedule 13G (the Schedule 13G ) have been calculated based on the Common Stock outstanding immediately following the completion of the Issuer s initial public offering, as reported in the Issuer s prospectus on Form 424B4 filed with the U.S. Securities and Exchange Commission on December 9, 2005 (Registration No. 333-127517)).

First Reserve Corporation:	Amount beneficially owned:	2,388,794
	Percent of class:	7.1%
	Sole voting power:	0
	Shared voting power:	2,388,794
	Sole dispositive power:	0
	Shared dispositive power:	2,388,794
First Reserve GP VIII, L.P.	Amount beneficially owned:	2,388,794
	Percent of class:	7.1%
	Sole voting power:	0
	Shared voting power:	2,388,794
	Sole dispositive power:	0
	Shared dispositive power:	2,388,794
First Reserve Fund VIII, L.P.	Amount beneficially owned:	2,388,794
	Percent of class:	7.1%
	Sole voting power:	0
	Shared voting power:	2,388,794

Shared voting  
power:  
Sole dispositive 0  
power:  
Shared dispositive 2,388,794  
power:

**Item 5. Ownership of Five Percent or Less of a Class**

Not applicable.

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**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

FIRST RESERVE CORPORATION.

Date: February 9, 2006

By: /s/ Anne E. Gold

Name: Anne E. Gold  
Title: General Counsel

FIRST RESERVE GP VIII, L.P.

By: First Reserve Corporation

Date: February 9, 2006

By: /s/ Anne E. Gold

Name: Anne E. Gold  
Title: General Counsel

FIRST RESERVE FUND VIII, L.P.

By: First Reserve GP VIII, L.P.,  
Its General Partner

By: First Reserve Corporation,  
Its General Partner

Date: February 9, 2006

By: /s/ Anne E. Gold

Name: Anne E. Gold  
Title: General Counsel

**EXHIBIT INDEX**

Exhibit 1 Joint Filing Agreement dated February 9, 2006 among the Reporting Persons.

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