
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Civeo Corp

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

17878Y207

(CUSIP Number)

MARC S. DIAGONALE
CHIEF FINANCIAL OFFICER, C/O ENGINE CAPITAL MANAGEMENT, LP
New York, NY, 10105
212-321-0048

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

02/19/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on 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).

SCHEDULE 13D

CUSIP No. 17878Y207

Name of reporting person

1

Engine Capital, L.P.

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With: 8 878,258.00
Shared Voting Power

9 0.00
Sole Dispositive Power

10 878,258.00
Shared Dispositive Power

11 Aggregate amount beneficially owned by each reporting person
878,258.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13
Percent of class represented by amount in Row (11)

14 6.4 %
Type of Reporting Person (See Instructions)

PN

SCHEDULE 13D

CUSIP No. 17878Y207

1 Name of reporting person
Engine Jet Capital, L.P.
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With: 7 Sole Voting Power
88,607.00

Owned by Each Reporting Person With: 8 Shared Voting Power
0.00
Sole Dispositive Power
9
88,607.00
Shared Dispositive Power
10
0.00
Aggregate amount beneficially owned by each reporting person
11
88,607.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12

Percent of class represented by amount in Row (11)
13
0.6 %
Type of Reporting Person (See Instructions)
14
PN

SCHEDULE 13D

CUSIP No. 17878Y207

1 Name of reporting person
Engine Lift Capital, LP
Check the appropriate box if a member of a Group (See Instructions)
2
 (a)
 (b)
3 SEC use only
Source of funds (See Instructions)
4
WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5

Citizenship or place of organization
6
DELAWARE
Sole Voting Power
7
90,432.00
Shared Voting Power
8
0.00
Sole Dispositive Power
9
90,432.00
Shared Dispositive Power
10
0.00
Aggregate amount beneficially owned by each reporting person
11
90,432.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12

Percent of class represented by amount in Row (11)
 13
 0.7 %
 Type of Reporting Person (See Instructions)
 14
 PN

SCHEDULE 13D

CUSIP No. 17878Y207

1 Name of reporting person
 Engine Capital Management, LP
 Check the appropriate box if a member of a Group (See Instructions)
 2
 (a)
 (b)
 3 SEC use only
 Source of funds (See Instructions)
 4
 OO
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
 5

 6 Citizenship or place of organization
 DELAWARE
 Sole Voting Power
 7
 Number of Shares Beneficially Owned by Each Reporting Person With: 1,057,297.00
 Shared Voting Power
 8
 0.00
 Sole Dispositive Power
 9
 1,057,297.00
 Shared Dispositive Power
 10
 0.00
 Aggregate amount beneficially owned by each reporting person
 11
 1,057,297.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 12

 Percent of class represented by amount in Row (11)
 13
 7.7 %
 Type of Reporting Person (See Instructions)
 14
 PN

SCHEDULE 13D

1 Name of reporting person
Engine Capital Management GP, LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization
DELAWARE

	Sole Voting Power
7	1,057,297.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
8	0.00
	Sole Dispositive Power
9	1,057,297.00
	Shared Dispositive Power
10	0.00

11 Aggregate amount beneficially owned by each reporting person
1,057,297.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
7.7 %

14 Type of Reporting Person (See Instructions)
OO

SCHEDULE 13D

1 Name of reporting person
Engine Investments, LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4

OO
 5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

 6 Citizenship or place of organization
 DELAWARE
 Sole Voting Power
 7
 Number of Shares Beneficially Owned by Each Reporting Person With: 8
 966,865.00
 Shared Voting Power
 8
 0.00
 Sole Dispositive Power
 9
 966,865.00
 Shared Dispositive Power
 10
 0.00
 11 Aggregate amount beneficially owned by each reporting person
 966,865.00
 12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

 13 Percent of class represented by amount in Row (11)
 7.0 %
 14 Type of Reporting Person (See Instructions)
 OO

SCHEDULE 13D

CUSIP No. 17878Y207

1 Name of reporting person
 Engine Investments II, LLC
 Check the appropriate box if a member of a Group (See Instructions)
 2
 (a)
 (b)
 3 SEC use only
 Source of funds (See Instructions)
 4
 OO
 5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

 6 Citizenship or place of organization
 DELAWARE
 Number of Shares Beneficially Owned by Each 7
 Sole Voting Power
 90,432.00
 8 Shared Voting Power

Reporting Person	0.00
With:	Sole Dispositive Power
	9
	90,432.00
	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	90,432.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	0.7 %
	Type of Reporting Person (See Instructions)
14	OO

SCHEDULE 13D

CUSIP No. 17878Y207

1	Name of reporting person
	Ajdlar Arnaud
	Check the appropriate box if a member of a Group (See Instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	SEC use only
	Source of funds (See Instructions)
4	OO
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	<input type="checkbox"/>
	Citizenship or place of organization
6	BELGIUM
	Sole Voting Power
	7
	1,057,297.00
Number of Shares Beneficially Owned by Each Reporting Person	8
With:	Shared Voting Power
	0.00
	Sole Dispositive Power
	9
	1,057,297.00
	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	1,057,297.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>

13 Percent of class represented by amount in Row (11)

7.7 %

Type of Reporting Person (See Instructions)

14

IN

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Shares, no par value

Name of Issuer:

(b)

Civeo Corp

Address of Issuer's Principal Executive Offices:

(c)

THREE ALLEN CENTER, 333 CLAY STREET, SUITE 4400, HOUSTON, TEXAS , 77002.

Item 2. Identity and Background

This statement is filed by: (i) Engine Capital, L.P., a Delaware limited partnership ("Engine Capital"), with respect to the Common Shares, no par value (the "Shares"), directly and beneficially owned by it; (ii) Engine Jet Capital, L.P., a Delaware limited partnership ("Engine Jet"), with respect to the Shares directly and beneficially owned by it; (iii) Engine Lift Capital, LP, a Delaware limited partnership ("Engine Lift"), with respect to the Shares directly and beneficially owned by it; (iv) Engine Capital Management, LP, a Delaware limited partnership ("Engine Management"), as the investment manager of each of Engine Capital, Engine Jet and Engine Lift; (v) Engine Capital Management GP, LLC, a Delaware limited liability company ("Engine GP"), as the general partner of Engine Management; (vi) Engine Investments, LLC, a Delaware limited liability company ("Engine Investments"), as the general partner of each of Engine Capital and Engine Jet; (vii) Engine Investments II, LLC, a Delaware limited liability company ("Engine Investments II"), as the general partner of Engine Lift; and (viii) Arnaud Ajdler, as the managing partner of Engine Management and the managing member of each of Engine GP, Engine Investments and Engine Investments II. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(a)

The principal business address of each of Engine Capital, Engine Jet, Engine Lift, Engine Management, Engine GP, Engine Investments, Engine Investments II and Mr. Ajdler is 1345 Avenue of the Americas, 2nd Floor, New York, New York 10105.

(b)

The principal business of each of Engine Capital, Engine Jet and Engine Lift is investing in securities. Engine Management serves as the investment manager of each of Engine Capital, Engine Jet and Engine Lift. Engine GP serves as the general partner of Engine Management. Engine Investments serves as the general partner of each of Engine Capital and Engine Jet. Engine Investments II serves as the general partner of Engine Lift. Mr. Ajdler serves as the managing partner of Engine Management and the managing member of each of Engine GP, Engine Investments and Engine Investments II.

(c)

No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(d)

No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(e)

Mr. Ajdler is a citizen of Belgium.

(f)

Item 3. Source and Amount of Funds or Other Consideration

The Shares purchased by each of Engine Capital, Engine Jet and Engine Lift were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 878,258 Shares beneficially owned by Engine Capital is approximately \$21,186,234, including brokerage commissions. The aggregate purchase price of the 88,607 Shares beneficially owned by Engine Jet is approximately \$2,137,724, including brokerage commissions. The aggregate purchase price of the 90,432 Shares beneficially owned by Engine Lift is approximately \$2,182,204, including brokerage commissions.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Shares based on their belief that the Shares, when purchased, constituted an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities

available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable. The Reporting Persons do not have any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. Depending on various factors including, without limitation, the Issuer's financial position, results and strategic direction, actions taken by the Issuer's management and the Board of Directors (the "Board"), other investment opportunities available to the Reporting Persons, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications and information exchanges with the Issuer's management and Board, engaging in discussions with shareholders of the Issuer or other third parties about the Issuer and the Reporting Persons' investment, making recommendations concerning changes to the Issuer's operations, governance or capitalization, potential business combinations or dispositions involving the Issuer or certain of its businesses, or suggestions for improving the Issuer's financial and/or operational performance, acquiring additional Shares, disposing of some or all of Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer

The aggregate percentage of Shares reported owned by each person named herein is based upon 13,772,802 Shares outstanding as of October 25, 2024, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on October 30, 2024. A. Engine Capital As of the date hereof, Engine Capital directly owned 878,258 Shares. Percentage: Approximately 6.4% B. Engine Jet As of the date hereof, Engine Jet directly owned 88,607 Shares. Percentage: 0.6% C. Engine Lift As of the date hereof, Engine Lift directly owned 90,432 Shares. Percentage: 0.7% D. Engine Management Engine Management, as the investment manager of each of Engine Capital, Engine Jet and Engine Lift, may be deemed to beneficially own the 1,057,297 Shares owned in the aggregate by Engine Capital, Engine Jet and Engine Lift. Percentage: Approximately 7.7% E. Engine GP Engine GP, as the general partner of Engine Management, may be deemed to beneficially own the 1,057,297 Shares owned in the aggregate by Engine Capital, Engine Jet and Engine Lift. Percentage: Approximately 7.7% F. Engine Investments Engine Investments, as the general partner of each of Engine Capital and Engine Jet, may be deemed to beneficially own the 966,865 Shares owned in the aggregate by Engine Capital and Engine Jet. Percentage: Approximately 7.0% G. Engine Investments II Engine Investments II, as the general partner of Engine Lift, may be deemed to beneficially own the 90,432 Shares owned by Engine Lift. Percentage: 0.7% H. Arnaud Ajdler Mr. Ajdler, as the managing partner of Engine Management and the managing member of each of Engine GP, Engine Investments and Engine Investments II, may be deemed to beneficially own the 1,057,297 Shares owned in the aggregate by Engine Capital, Engine Jet and Engine Lift. Percentage: Approximately 7.7% The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

A. Engine Capital 1. Sole power to vote or direct vote: 878,258 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 878,258 4. Shared power to dispose or direct the disposition: 0 B. Engine Jet 1. Sole power to vote or direct vote: 88,607 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 88,607 4. Shared power to dispose or direct the disposition: 0 C. Engine Lift 1. Sole power to vote or direct vote: 90,432 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 90,432 4. Shared power to dispose or direct the disposition: 0 D. Engine Management 1. Sole power to vote or direct vote: 1,057,297 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 1,057,297 4. Shared power to dispose or direct the disposition: 0 E. Engine GP 1. Sole power to vote or direct vote: 1,057,297 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 1,057,297 4. Shared power to dispose or direct the disposition: 0 F. Engine Investments 1. Sole power to vote or direct vote: 966,865 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 966,865 4. Shared power to dispose or direct the disposition: 0 G. Engine Investments II 1. Sole power to vote or direct vote: 90,432 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 90,432 4. Shared power to dispose or direct the disposition: 0 H. Arnaud Ajdler 1. Sole power to vote or direct vote: 1,057,297 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 1,057,297 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares during the past 60 days by certain of the Reporting Persons are set forth on Exhibit I attached hereto and are incorporated herein by reference.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

On February 26, 2025, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference. Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Engine Capital, L.P.

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member of Engine Investments, LLC, its General Partner
Date: 02/26/2025

Engine Jet Capital, L.P.

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member of Engine Investments, LLC, its General Partner
Date: 02/26/2025

Engine Lift Capital, LP

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member of Engine Investments II, LLC, its General Partner
Date: 02/26/2025

Engine Capital Management, LP

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member of Engine Capital Management GP, LLC, its General Partner
Date: 02/26/2025

Engine Capital Management GP, LLC

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member
Date: 02/26/2025

Engine Investments, LLC

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member
Date: 02/26/2025

Engine Investments II, LLC

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler, Managing Member
Date: 02/26/2025

Ajdler Arnaud

Signature: /s/ Arnaud Ajdler
Name/Title: Arnaud Ajdler
Date: 02/26/2025

Transactions in the Shares of the Issuer During the Past 60 Days

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price per Share (\$)</u>	<u>Date of Purchase/Sale</u>
<u>ENGINE CAPITAL, L.P.</u>			
Purchase of Common Stock	564,820	23.0109	02/07/2025
Purchase of Common Stock	289,799	26.0000	02/19/2025
Purchase of Common Stock	132	26.8895	02/20/2025
Purchase of Common Stock	12,781	27.1546	02/21/2025
Purchase of Common Stock	10,726	26.7110	02/24/2025
<u>ENGINE JET CAPITAL, L.P.</u>			
Purchase of Common Stock	56,899	23.0109	02/07/2025
Purchase of Common Stock	85	26.0000	02/19/2025
Purchase of Common Stock	29,238	26.0000	02/19/2025
Purchase of Common Stock	13	26.8895	02/20/2025
Purchase of Common Stock	1,290	27.1546	02/21/2025
Purchase of Common Stock	1,082	26.7110	02/24/2025
<u>ENGINE LIFT CAPITAL, LP</u>			
Purchase of Common Stock	57,920	23.0109	02/07/2025
Purchase of Common Stock	238	26.0000	02/19/2025
Purchase of Common Stock	29,840	26.0000	02/19/2025
Purchase of Common Stock	14	26.8895	02/20/2025
Purchase of Common Stock	1,316	27.1546	02/21/2025
Purchase of Common Stock	1,104	26.7110	02/24/2025

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including amendments thereto) with respect to the Common Shares, no par value, of Civeo Corporation, a British Columbia corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Engine Capital, L.P.

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member of Engine Investments, LLC, its General Partner
Date: 02/26/2025

Engine Jet Capital, L.P.

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member of Engine Investments, LLC, its General Partner
Date: 02/26/2025

Engine Lift Capital, LP

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member of Engine Investments II, LLC, its General Partner
Date: 02/26/2025

Engine Capital Management, LP

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member of Engine Capital Management GP, LLC, its General Partner
Date: 02/26/2025

Engine Capital Management GP, LLC

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member
Date: 02/26/2025

Engine Investments, LLC

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member
Date: 02/26/2025

Engine Investments II, LLC

By: /s/ Arnaud Ajdler
Arnaud Ajdler, Managing Member
Date: 02/26/2025

Ajdler Arnaud

By: /s/ Arnaud Ajdler
Arnaud Ajdler
Date: 02/26/2025