

OMB APPROVAL	
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**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

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

1. Name and Address of Reporting Person* <u>McCann Peter</u>  (Last) (First) (Middle) <u>333 CLAY STREET, SUITE 4980</u>  (Street) <u>HOUSTON TX 77002</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Civeo Corp [ CVEO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Australia</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Shares	02/25/2021		M		5,810	A	(1)	49,619	D	
Common Shares	02/25/2021		D		5,810	D	\$19.16	43,809	D	
Common Shares	03/01/2021		S		5,211	D	\$17.78(2)	38,598	D	

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

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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 Transaction(s) (Instr. 4)	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
Phantom Shares	(1)	02/25/2021		M			5,810	(1)	(1)	Common Shares	5,810	\$0	20,770	D	

**Explanation of Responses:**

- Each phantom share was the economic equivalent of one Civeo common share payable in cash. The phantom shares vest at various times based on grant date. 5,810 shares vested on February 25, 2021.
- On March 1, 2021, pursuant to a plan of disposition adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934 (the "10b5-1 Plan"), Mr. McCann sold 5,211 shares in multiple trades at prices ranging from \$17.51 to \$18.03. The price reported above reflects the weighted average price. Mr. McCann hereby undertakes to provide the Securities and Exchange Commission staff ("staff"), the issuer or any security holder of the issuer, upon request, full information regarding the number of shares and prices at which the transaction was effected.

**Remarks:**

/s/ Peter McCann, by Bradley J. Dodson, Attorney-in-Fact 03/01/2021

\*\* 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.

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.