

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>Torgerson Lance</u> (Last) (First) (Middle) 9657 45 AVENUE NW (Street) EDMONTON A0 T6E 5Z8 (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/23/2022	
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	12/23/2022		c ⁽¹⁾		1,504,539	A	\$0.00 ⁽¹⁾	1,719,188 ⁽²⁾	I	Torlowna Investments Ltd.
Common Shares								160,104	I	989677 Alberta Ltd.

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
Class A Series 1 Preferred Shares	\$39.6	12/23/2022		c ⁽¹⁾		5,425		04/02/2020	(3)	Common Stock	(1)	\$0.00 ⁽¹⁾	0	I	Torgerson Family Trust

1. Name and Address of Reporting Person* <u>Torgerson Lance</u> (Last) (First) (Middle) 9657 45 AVENUE NW (Street) EDMONTON A0 T6E 5Z8 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Torgerson Tammy</u> (Last) (First) (Middle) 9657 45 AVENUE NW (Street) EDMONTON A0 T6E 5Z8 (City) (State) (Zip)

Explanation of Responses:

1. Each Class A Series 1 Preferred Share is convertible into approximately 277 common shares of the Issuer. On December 23, 2022, the Reporting Person converted 5,425 Class A Series 1 Preferred Shares, held indirectly by Torgerson Family Trust, into 1,504,539 common shares and transferred such common shares to Torlowna Investments Ltd. No consideration was received or paid in connection with such transfer, which was made for tax planning purposes. The conversion of the Class A Series 1 Preferred Shares at a fixed conversion price is exempt from short swing profit liability under Rule 16b-6(b).

2. Consists of (i) 1,504,539 common shares from the conversion of 5,425 Class A Series 1 Preferred Shares reported herein, and (ii) 214,649 common shares transferred to Torlowna Investments Ltd. from Torgerson Family Trust, an affiliate of the reporting person on December 23, 2022.

3. The Preferred Shares would have mandatorily converted on June 30, 2023.

Remarks:

/s/ Lance Torgerson 12/23/2022

/s/ Tammy Torgerson 12/23/2022

** 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.