

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--------------------------|-----------|
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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> <hr/> (Last) (First) (Middle) 9645 45 AVENUE NW <hr/> (Street) EDMONTON A0 T6E 5Z8 <hr/> (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) 02/01/2022 | |
| 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 Stock | 02/01/2022 | | S ⁽¹⁾ | | 4,744 | D | \$22.47 ⁽¹⁾ | 1,337,124 | I | Torgerson Family Trust ⁽²⁾ |
| Common Stock | 02/01/2022 | | S ⁽¹⁾ | | 703 | D | \$22.47 ⁽¹⁾ | 433,385 | I | 989677 Alberta Ltd |
| Common Stock | 02/01/2022 | | S ⁽³⁾ | | 1,713 | D | \$21.61 ⁽³⁾ | 1,335,411 | I | Torgerson Family Trust ⁽²⁾ |
| Common Stock | 02/01/2022 | | S ⁽³⁾ | | 254 | D | \$21.61 ⁽³⁾ | 433,131 | I | 989677 Alberta Ltd |
| Common Stock | 02/02/2022 | | S ⁽⁴⁾ | | 6,651 | D | \$22.46 ⁽⁴⁾ | 1,328,760 | I | Torgerson Family Trust ⁽²⁾ |
| Common Stock | 02/02/2022 | | S ⁽⁴⁾ | | 985 | D | \$22.46 ⁽⁴⁾ | 432,146 | I | 989677 Alberta Ltd |
| Common Stock | 02/03/2022 | | S ⁽⁵⁾ | | 6,625 | D | \$22.16 ⁽⁵⁾ | 1,322,135 | I | Torgerson Family Trust ⁽²⁾ |
| Common Stock | 02/03/2022 | | S ⁽⁵⁾ | | 981 | D | \$22.16 ⁽⁵⁾ | 431,165 | 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 | | | | | |

1. Name and Address of Reporting Person*

Torgerson Lance

(Last) (First) (Middle)

9645 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) | |
| 9645 45 AVENUE NW | | | |
| (Street) | EDMONTON | A0 | T6E 5Z8 |
| (City) | (State) | (Zip) | |

Explanation of Responses:

1. The shares were sold in multiple trades pursuant to a 10b5-1 plan at prices ranging from \$21.97 to \$22.87. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
2. Each of the reporting persons serves as a co-trustee of the trust and is a current or future beneficiary thereof.
3. The shares were sold in multiple trades pursuant to a 10b5-1 plan at prices ranging from \$21.35 to \$21.77. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
4. The shares were sold in multiple trades pursuant to a 10b5-1 plan at prices ranging from \$22.25 to \$22.61. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
5. The shares were sold in multiple trades pursuant to a 10b5-1 plan at prices ranging from \$22.00 to \$22.36. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

Remarks:

/s/ Lance Torgerson 02/03/2022

/s/ Tammy Torgerson 02/03/2022

** 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.