FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| washington, D.C. 200 |
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| OMB APPROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average burden | | | | | | | |

0.5

hours per response:

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 S | ection | n 30(h) |) of the | Ínvesti | ment (| Company Act | of 1940 | | | | | | | |
|---|--------------|--|-------------|--|---|--|---------|---|---|---|--------------------------|---|--|---|---|---|---------------|------------|---|
| 1. Name and Address of Reporting Person* <u>Torgerson Lance</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol Civeo Corp [CVEO] | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner | | | | | | |
| (Last) (First) (Middle) 9645 45 AVENUE NW | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/16/2021 | | | | | | | | Office belov | er (give title v) | e | Other below | (specify) | | |
| (Street) | TON A | 0 5 | Γ6E 5 | 5Z8 | 4. If | Amer | ndmen | it, Date | e of Orig | jinal F | iled (Month/Da | ay/Year |) | 6. Inc Line) | Form | filed by O | ne Rep | orting Per | |
| (City) | (S | state) (| Zip) | | | | | | | | | | | | | | | | |
| | | Table | ! I - N | lon-Deriva | ative | Sec | uritie | es Ac | quire | d, D | isposed o | f, or E | Benef | iciall | y Own | ed | | | |
| | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquir Disposed Of (D) (In | | :quired (A) or) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported | | 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 | | Transac (Instr. 3 | tion(s) | | | () |
| Common | Stock | | | 03/16/20 | 21 | | | | S ⁽¹⁾ | | 11,617 | D | \$18. | .12(1) | 1,83 | 6,932 | | | Torgerson Family Trust ⁽²⁾ |
| Common | Stock | | | 03/16/20 | 21 | | | | S ⁽¹⁾ | | 397 | D | \$18. | .12(1) | 488 | 3,159 | | I | 989677 Alberta Ltd. |
| Common | Stock | | | 03/17/20 | 21 | | | | s ⁽³⁾ | | 11,698 | D | \$17. | .63 ⁽³⁾ | 1,82 | 5,234 | | I | Torgerson Family Trust ⁽²⁾ |
| Common | Stock | | | 03/17/20 | 21 | | | | S ⁽³⁾ | | 400 | D | \$17. | .63 ⁽³⁾ | 487 | 7,759 | | I | 989677 Alberta Ltd. |
| Common | Stock | | | 03/18/20 | 21 | | | | S ⁽⁴⁾ | | 8,658 | D | \$17. | .54 ⁽⁴⁾ | 1,81 | 6,576 | | | Torgerson Family Trust ⁽²⁾ |
| Common | Stock | | | 03/18/20 | 21 | | | | S ⁽⁴⁾ | | 296 | D | \$17. | .54 ⁽⁴⁾ | 487 | 7,463 | | I | 989677 Alberta Ltd. |
| | | Та | ble I | | | | | | | | posed of, , convertib | | | | Owne | d | | | |
| Security or Exercise (Month/Day/Year) if any | | Deemed cution Date, | 4. Trans | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | er 6. Da Expi (Mor | ate Ex | ercisable and | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | 8. De Se (In | Price of erivative ecurity 1str. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | e s ully | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exer | : rcisabl | Expiration e Date | Title | Amou or Numb of Share | er | | | | | |
| | nd Address o | of Reporting Person | k | | | _] | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |

| 1. Name and Address of Reporting Person* <u>Torgerson Lance</u> | | | | | | | | | |
|---|---------|----------|--|--|--|--|--|--|--|
| (Last) | (First) | (Middle) | | | | | | | |
| 9645 45 AVENUE NW | | | | | | | | | |
| (Street) EDMONTON | A0 | T6E 5Z8 | | | | | | | |
| (City) | (State) | (Zip) | | | | | | | |
| 1. Name and Addres <u>Torgerson Tar</u> | | on* | | | | | | | |

| (Last) 9645 45 AVENU | (First) | (Middle) |
|-------------------------|---------|----------|
| (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 \$18.00 to \$18.35. 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 \$17.49 to \$17.88. 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 \$16.89 to \$17.85. 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
 03/18/2021

 /s/ Tammy Torgerson
 03/18/2021

 ** 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.