
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CIVEO CORPORATION

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or Other Jurisdiction of Incorporation or Organization)

98-1253716
(I.R.S. Employer Identification No.)

**Three Allen Center
333 Clay Street, Suite 4980
Houston, Texas 77002
(713) 510-2400**
(Address of Principal Executive Offices, Zip Code)

Amended and Restated 2014 Equity Participation Plan of Civeo Corporation
(Full title of the plan)

**Bradley J. Dodson
President and Chief Executive Officer
Three Allen Center
333 Clay Street, Suite 4980
Houston, Texas 77002
(713) 510-2400**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

Krista P. Hanvey
Gibson, Dunn & Crutcher LLP
2001 Ross Avenue, Suite 2100
Dallas, TX 75201-2923
(214) 698-3100

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement is being filed by Civeo Corporation (the “Company”) pursuant to General Instruction E of Form S-8 under the Securities Act, to register an additional 637,000 common shares, no par value, for issuance pursuant to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (as amended, the “Plan”). The board of directors of the Company recommended for approval and, on May 17, 2023, the shareholders of the Company approved an amendment to the Plan that increased the number of shares available for issuance under the Plan by 637,000.

In accordance with General Instruction E to Form S-8, and except as the same may be modified by the information set forth in this Registration Statement, the Company hereby incorporates by reference the original Registration Statement on Form S-8 filed by the Company with the Securities and Exchange Commission (the “Commission”) on May 27, 2014 ([File No. 333-196292](#)) as amended by Post-Effective Amendment No. 1 filed by the Company with the Commission on July 17, 2015 ([File No. 333-196292](#)), the additional Registration Statement on Form S-8 filed by the Company with the Commission on May 16, 2016 ([File No. 333-211393](#)), the additional Registration Statement on Form S-8 filed by the Company with the Commission on July 27, 2018 ([File No. 333-226388](#)) and the additional Registration Statement on Form S-8 filed by the Company with the Commission on July 29, 2020 ([File No. 333-240167](#)).

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit No.	Exhibit Description
4.1	Notice of Articles of Civeo Corporation, as amended (incorporated herein by reference to Exhibit 3.1 to the Current Report on Form 8-K (File No. 001-36246) filed on April 2, 2018).
4.2	Certification of Amendment to the Notice of Articles of Civeo Corporation (incorporated herein by reference to Exhibit 3.1 to the Current Report on Form 8-K (File No. 001-36246) filed on November 20, 2020).
4.3	Amended and Restated Articles of Civeo Corporation (incorporated herein by reference to Exhibit 3.3 to the Annual Report on Form 10-K for the year ended December 31, 2022 (File No. 001-36246) filed on March 1, 2023).
5.1*	Opinion of Dentons Canada LLP.
23.1*	Consent of Ernst & Young LLP.
23.2*	Consent of Dentons Canada LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included on the signature page to this Registration Statement).
99.1	Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (incorporated herein by reference to Annex B of the Company’s definitive proxy statement on Schedule 14A (File No. 001-36246) filed on April 11, 2016).
99.2	Amendment to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (incorporated herein by reference to Exhibit 10.33 to the Company’s Annual Report on Form 10-K for the year ended December 31, 2016 (File No. 001-36246) filed on February 23, 2017).
99.3	Amendment No. 2 to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (incorporated herein by reference to Exhibit 10.2 to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 (File No. 001-36246) filed on July 27, 2018).
99.4	Amendment No. 3 to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (incorporated herein by reference to Exhibit 99.4 to the Company’s Registration Statement on Form S-8 (File No. 333-240167) filed on July 29, 2020).
99.5*	Amendment No. 4 to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation.
107.1*	Filing Fee Table.

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on July 28, 2023.

Civeo Corporation

By: /s/ Carolyn J. Stone
Name: Carolyn J. Stone
Title: Senior Vice President, Chief Financial
Officer and Treasurer

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Bradley J. Dodson and Carolyn J. Stone and each of them (with full power to each of them to act alone), his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact and agents, or any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Bradley J. Dodson</u> Bradley J. Dodson	Director, President & Chief Executive Officer <i>(Principal Executive Officer)</i>	July 28, 2023
<u>/s/ Carolyn J. Stone</u> Carolyn J. Stone	Senior Vice President, Chief Financial Officer and Treasurer <i>(Principal Financial Officer and Accounting Officer)</i>	July 28, 2023
<u>/s/ Richard A. Navarre</u> Richard A. Navarre	Chairman of the Board	July 28, 2023
<u>/s/ C. Ronald Blankenship</u> C. Ronald Blankenship	Director	July 28, 2023
<u>/s/ Jay K. Grewal</u> Jay K. Grewal	Director	July 28, 2023
<u>/s/ Martin A. Lambert</u> Martin A. Lambert	Director	July 28, 2023
<u>/s/ Michael Montelongo</u> Michael Montelongo	Director	July 28, 2023
<u>/s/ Constance B. Moore</u> Constance B. Moore	Director	July 28, 2023
<u>/s/ Charles Szalkowski</u> Charles Szalkowski	Director	July 28, 2023
<u>/s/ Timothy O. Wall</u> Timothy O. Wall	Director	July 28, 2023

Calculation of Filing Fee Tables

FORM S-8

(Form Type)

Civeo Corporation

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title (1)	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, no par value	Rule 457(a) (2)	637,000 (3)	\$19.35	\$12,325,950	\$110.20 per \$1,000,000	\$1,358.32
Total Offering Amounts						\$12,325,950	\$1,358.32
Total Fee Offsets							—
Net Fee Due							\$1,358.32

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 shall be deemed to cover any additional shares of common stock, no par value (the “Common Stock”), of Civeo Corporation that may be issued pursuant to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (the “Plan”) to prevent dilution from stock splits, stock dividends or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act, and based on the average of the high and low sale prices of the Common Stock, as quoted on the New York Stock Exchange, on July 25, 2023.
- (3) Represents 637,000 additional shares of Common Stock reserved for issuance under the Plan.

July 28, 2023

Civeo Corporation
Three Allen Center
333 Clay Street, Suite 4980
Houston, Texas
77002

Ladies and Gentlemen:

Re: Civeo Corporation – Registration Statement on Form S-8

We have acted as Canadian legal counsel to Civeo Corporation, a company governed by the Business Corporations Act (British Columbia) (the “Company”) in connection with the Registration Statement on Form S-8 (the “Registration Statement”) to be filed on the date hereof by the Company, with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Act”), relating to 637,000 common shares without par value of the Company (the “Shares”) issuable pursuant to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation (the “Incentive Plan”). In our capacity as such legal counsel, certain legal matters with respect to the Shares are being passed upon for you by us. At your request, this opinion is being furnished to you for filing as Exhibit 5.1 to the Registration Statement.

In our capacity as your Canadian counsel with regard to the matters referred to above, we have examined originals, or copies certified or otherwise identified, of the draft Registration Statement; the Notice of Articles and Articles of the Company, each as amended to date; the Incentive Plan; corporate records of the Company, including minute books of the Company, as furnished to us by the Company; certificates of public officials and of representatives of the Company; statutes; and other instruments and documents as a basis for the opinions hereinafter expressed.

In giving such opinions, we have relied upon certificates of officers of the Company and of public officials with respect to the accuracy of the material factual matters contained in such certificates. In giving the opinions below, we have assumed the signatures on all documents examined by us are genuine, the legal capacity at all relevant times of all natural persons signing such documents, all documents submitted to us as originals are accurate and complete, all documents submitted to us as copies are true and correct copies of the originals thereof and all information submitted to us was accurate and complete.

On the basis of the foregoing, and subject to the assumptions, limitations and qualifications set forth herein, we are of the opinion that, when issued by the Company pursuant to the provisions of the Incentive Plan following due authorization of a particular award thereunder by the Board of Directors of the Company or a duly constituted and acting committee thereof (the “Board”) as provided in and in accordance with the Incentive Plan, the Shares issuable pursuant to such award will have been duly authorized by all necessary corporate action on the part of the Company, and upon issuance and delivery of such Shares from time to time pursuant to the terms of such award for the consideration established pursuant to the terms of the Incentive Plan and otherwise in accordance with the terms and conditions of such award, including, if applicable, the lapse of any restrictions relating thereto, the satisfaction of any performance conditions associated therewith and any requisite determinations by or pursuant to the

authority of the Board as provided therein, and, in the case of options, the exercise thereof and payment for such Shares as provided therein, such Shares will be validly issued, fully paid and non-assessable.

We are qualified to practice law in the Province of British Columbia and this opinion is rendered solely with respect to the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

The opinions expressed herein are given as at the date hereof and are based upon laws in effect and facts in existence as at the date hereof. We express no opinion as to the effect of future laws or judicial or regulatory decisions on the subject matter hereof, and we specifically disclaim any obligation and make no undertaking to advise any person of any change in law or fact that may come to our attention after the date hereof.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Yours truly,

DENTONS CANADA LLP

/s/ Dentons Canada LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Amended and Restated 2014 Equity Participation Plan of Civeo Corporation of our reports dated February 28, 2023, with respect to the consolidated financial statements of Civeo Corporation and the effectiveness of internal control over financial reporting of Civeo Corporation included in its Annual Report (Form 10-K) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Houston, Texas
July 28, 2023

**AMENDMENT NO. 4 TO THE
2014 EQUITY PARTICIPATION PLAN
OF CIVEO CORPORATION
(as Amended and Restated as of May 12, 2016)**

WHEREAS, Civeo Corporation, a limited company organized under the laws of British Columbia, Canada (the “**Company**”), maintains the 2014 Equity Participation Plan of Civeo Corporation, as most recently amended and restated as of May 12, 2016 (the “**Plan**”); and

WHEREAS, the Company has determined that, subject to and effective upon shareholder approval of the same, the Plan should be amended as set forth herein.

NOW, THEREFORE, subject to and effective upon shareholder approval of the same, the Plan is hereby amended as follows:

1. Section 2.1(a) of the Plan is deleted in its entirety and replaced with the following:

The shares subject to Options, SARs, Restricted Shares, Performance Awards, Dividend Equivalents, Deferred Shares, or Share Payments shall be Common Shares. The aggregate number of such Common Shares which may be issued upon exercise of such options or rights or under any such awards under the Plan shall not exceed 3,028,667, all of which shall be available for issuance pursuant to Incentive Options. Common Shares issuable upon exercise of such options or rights or upon any such awards may be either previously authorized but unissued shares or treasury shares, including shares reacquired by the Company.

2. Section 6.3 of the Plan is deleted in its entirety and replaced with the following:

Rights as Shareholders. Upon the issuance of Restricted Shares, the Restricted Shareholder shall have, unless otherwise provided by the Committee, all the rights of a shareholder with respect to said shares, subject to the restrictions in his Restricted Share Agreement, including the right to accrue all dividends and other distributions paid or made with respect to the shares; provided, however, that in the discretion of the Committee, any extraordinary distributions with respect to the Common Shares shall be subject to the restrictions set forth in Section 6.4; provided, further, that dividends shall not be paid out prior to the time the underlying Restricted Shares vest. For the avoidance of doubt, no dividends or Dividend Equivalents on any Award may be paid out prior to the date such Award vests.

3. Section 3.6 of the Plan is deleted in its entirety and a new Section 9.13 is hereby added to read as follows:

Minimum Vesting. Notwithstanding any other provision of the Plan to the contrary, Awards granted under the Plan shall not vest over a period of less than one year from the date on which the Award is granted; provided that the following Awards shall not be subject to the foregoing minimum vesting requirement: any (a) Awards granted to Directors that vest on the earlier of the one-year anniversary of the date of grant and the next annual meeting of shareholders that is at least 50 weeks after the immediately preceding year’s annual meeting, and (ii) any additional Awards that the Company may grant, up to a maximum of five percent (5%) of the available share reserve authorized or issuance under the Plan under Section 2.1(a) (subject to adjustment under Section 9.3); provided, further, that the Committee may authorize acceleration of vesting of such Awards in the event of the recipient’s earlier death, disability or termination without cause or in the event of a Change of Control.