

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>LAMBERT MARTIN</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/29/2014</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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	09/05/2014		M		16,039	A	(1)	81,680	D	
Common Stock	09/05/2014		D		16,039	D	\$25	65,641	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 Stock	(2)	08/29/2014		A		81		(2)	(2)	Common Stock	81	\$25.44	16,039	D	
Phantom Stock	(1)	09/05/2014		M		16,039		(1)	(1)	Common Stock	16,039	(1)	0	D	

**Explanation of Responses:**

- Reflects the non-volitional settlement of phantom stock resulting from the transfer of the Reporting Person's Deferred Compensation Plan Account (the "Account") from Oil States International, Inc., the company from which the Issuer spun-off on May 30, 2014, to the Issuer. Because the Issuer's common stock is not an investment option under the Issuer's Deferred Compensation Plan (the "Plan"), the Plan administrator (the "Administrator") disposed of the Issuer's common stock held by the Reporting Person in the Account. The Reporting Person had no investment control over the Administrator's decision to dispose of these holdings.
- Acquired pursuant to the Deferred Compensation Plan of Oil States International, Inc. (prior to the transfer described in Footnote 1) upon payment by Civeo Corporation of its quarterly dividend. Each share of phantom stock is the economic equivalent of one share of Civeo Corporation stock. The shares of phantom stock become payable in cash upon the Reporting Person's termination of service as a director.

/s/ Martin Lambert, by Bradley J. Dodson, as Attorney-in-Fact 04/16/2015

\*\* 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.