

BASIC ENERGY SERVICES INC  
Form SC 13D/A  
March 15, 2017  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13D  
(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 2)

Basic Energy Services, Inc.

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Common Stock, par value \$0.01 per share

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(Title of Class of Securities)

06985P209

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(CUSIP Number)

Steven Weiser  
Silver Point Capital, L.P.  
2 Greenwich Plaza, First Floor  
Greenwich, CT 06830  
203-542-4200

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

March 13, 2017

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the

following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP NO. 06985P209

NAMES OF REPORTING  
PERSONS

1

Silver Point Capital, L.P.

2 CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A (a)  
GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

OO

5 CHECK IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

NUMBER	7	SOLE VOTING
OF		POWER*
SHARES	4,883,649	
BENEFICIALLY		
OWNED		SHARED
BY		VOTING
EACH	8	POWER*
REPORTING		
PERSON		
WITH	-0-	

9

SOLE  
DISPOSITIVE  
POWER\*

4,883,649

10 SHARED  
DISPOSITIVE  
POWER\*  
-0-

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING  
PERSON\*

4,883,649

12 CHECK IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN ROW  
(11)\*

18.9%<sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

IA, PN

\*See Item 5.

<sup>1</sup>This percentage is calculated based upon 25,825,802 shares of Common Stock outstanding as of December 23, 2016, as reported in the press release dated December 22, 2016 filed as Exhibit 99.2 to the Issuer's Form 8-K filed on December 27, 2016.

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SCHEDULE 13D

CUSIP NO. 06985P209

NAMES OF REPORTING  
PERSONS

1

Edward A. Mulé

2 CHECK THE APPROPRIATE (a)  
BOX IF A MEMBER OF A (b)  
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

OO

5 CHECK IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION

**United States**

7 SOLE VOTING  
POWER\*

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER*	-0-       4,883,649
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9 SOLE  
DISPOSITIVE  
POWER\*

-0-

10 SHARED  
DISPOSITIVE  
POWER\*

4,883,649

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING  
PERSON\*

4,883,649

12 CHECK IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN ROW  
(11)\*

18.9%<sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

IN

\*See Item 5

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SCHEDULE 13D

CUSIP NO. 06985P209

NAMES OF REPORTING  
PERSONS

1

Robert J. O'Shea

2 CHECK THE APPROPRIATE (a)  
BOX IF A MEMBER OF A (b)  
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

OO

5 CHECK IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION

**United States**

7 SOLE VOTING  
POWER\*

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER*	-0-       4,883,649
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9 SOLE  
DISPOSITIVE  
POWER\*

-0-

10 SHARED  
DISPOSITIVE  
POWER\*

4,883,649

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING  
PERSON\*

4,883,649

12 CHECK IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN ROW  
(11)\*

18.9%<sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

IN

\*See Item 5.

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Explanatory Note

This Amendment No. 2 (the "Amendment") amends the statement on Schedule 13D originally filed by the Reporting Persons on January 3, 2017, as amended by Amendment No. 1 filed by the Reporting Persons on January 25, 2017 (as amended, the "Schedule 13D"). Capitalized terms used but not otherwise defined in this Amendment shall have the meanings ascribed to such terms in the Schedule 13D. Except as otherwise provided herein, each Item of the Schedule 13D remains unchanged.

Item 4. Purpose of Transaction.

Item 4 is hereby supplemented as follows:

Item 4(A) of the Schedule 13D is hereby supplemented by adding the following:

By a notice dated March 14, 2017, the Reporting Persons notified the Issuer of their designation of Anthony DiNello, an employee of Silver Point, as a director of the Issuer. The designation of Mr. DiNello by the Reporting Persons was made pursuant to Section 5.5 of the Plan. Mr. DiNello will fill an existing vacancy on the Issuer's board. Subsequently, on March 14, 2017, the Issuer's board of directors unanimously ratified and confirmed Mr. DiNello as a director.

The Reporting Persons do not have any current plan or proposal that relates to or would result in any transaction, event or action enumerated in paragraphs (a) through (j) of Item 4 of Schedule 13D, except as otherwise described herein.

Each of the Reporting Persons reserves the right, in light of its ongoing evaluation of the Issuer's financial condition, business, operations and prospects, the market price of the Common Stock, commodity prices, conditions in the securities markets generally, general economic and industry conditions, its business objectives and other relevant factors, to change its plans and intentions at any time, as it deems appropriate.

Item 5. Interests in Securities of the Issuer.

Item 5 is hereby amended as follows:

(a) The responses of the Reporting Persons to rows (7) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. The Reporting Persons beneficially own the Common Stock reported herein. There were 25,825,802 shares of Common Stock outstanding as of December 23, 2016, as reported in the Press Release dated December 22, 2016 filed as Exhibit 99.2 to the Issuer's Form 8-K filed on December 27, 2016. The shares of Common Stock reported herein represents approximately 18.9% of the outstanding Common Stock.

(b) The responses of the Reporting Persons to rows (7) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. Silver Point has sole voting and dispositive power with respect to the Common Stock reported herein. Messrs. Mulé and O'Shea may be deemed to have shared voting and dispositive power with respect thereto by reason of their status as sole members and sole managing members of Management.

(c) Within the past sixty days, the Reporting Persons have engaged in the following transactions in the Common Stock:

Transaction Date	Transaction Type	Number	Price Per
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		of Shares	Share
January 20, 2017	Open Market Sale	145,000	\$ 41.9687
January 23, 2017	Open Market Sale	50,000	\$ 41.1866
January 24, 2017	Open Market Sale	150,000	\$ 40.8562
January 25, 2017	Open Market Sale	80,889	\$ 41.0063
January 26, 2017	Open Market Sale	50,493	\$ 41.0033

(d) Not applicable.

(e) Not applicable.

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Item 7. Material to be filed as Exhibits.

Exhibit  
1 Joint Filing Agreement, dated as of March 15, 2017, by and among the Reporting Persons.

Exhibit  
2 Registration Rights Agreement, dated as of December 23, 2016, by and among Basic Energy Services, Inc. and the parties thereto (incorporated by reference to Exhibit 10.1 to the Issuer's form 8-A filed on December 23, 2016).

Exhibit  
3 Power of Attorney of Edward A. Mulé (incorporated here by reference to Exhibit B to Schedule 13G filed by Silver Point Capital, L.P., Edward A. Mulé and Robert O'Shea with the Securities and Exchange Commission on February 16, 2016 relating to TopBuild Corp.).

Exhibit  
4 Power of Attorney of Robert O'Shea (incorporated here by reference to Exhibit B to Schedule 13G filed by Silver Point Capital, L.P., Edward A. Mulé and Robert O'Shea with the Securities and Exchange Commission on February 16, 2016 relating to TopBuild Corp.).

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: March 15, 2017

Silver Point Capital, L.P.

By: /s/ Steven Weiser

Name: Steven Weiser

Its: Authorized Signatory

Edward A. Mulé

By: /s/ Steven Weiser

Name: Steven Weiser

Title: Attorney-in-fact

Robert J. O'Shea

By: /s/ Steven Weiser

Name: Steven Weiser

Title: Attorney-in-fact

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Exhibit 1

The undersigned hereby agree as follows:

- (i) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and
- (ii) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: March 15, 2017

Silver Point Capital, L.P.

By: /s/ Steven Weiser  
Name: Steven Weiser  
Its: Authorized Signatory

Edward A. Mulé

By: /s/ Steven Weiser  
Name: Steven Weiser  
Title: Attorney-in-fact

Robert J. O'Shea

By: /s/ Steven Weiser  
Name: Steven Weiser  
Title: Attorney-in-fact