

WILLIAMS DEWAYNE
Form 4
March 07, 2011

FORM 4

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

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIAMS DEWAYNE

2. Issuer Name and Ticker or Trading Symbol
Complete Production Services, Inc. [CPX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Controller, CAO, Asst Treas.

(Last) (First) (Middle)
11700 KATY FREEWAY, SUITE 300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2011

HOUSTON, TX 77079

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership: Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	03/04/2011		M			8,334	A	\$ 11.66	33,452	D
Common Stock	03/04/2011		S			8,334	D	\$ 29.1135	25,118	D
Common Stock	03/04/2011		M			7,500	A	\$ 24	32,618	D
Common Stock	03/04/2011		S			7,500	D	\$ 29.0864	25,118	D
Common Stock	03/04/2011		M			7,500	A	\$ 19.87	32,618	D

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Common Stock 03/04/2011 S 7,500 D \$ 29.0601 25,118 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.66	03/04/2011		M	8,334	<u>(1)</u> 09/12/2015	Common Stock	8,334
Employee Stock Option (Right to Buy)	\$ 24	03/04/2011		M	7,500	<u>(2)</u> 04/20/2016	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 19.87	03/04/2011		M	7,500	<u>(3)</u> 01/31/2017	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS DEWAYNE 11700 KATY FREEWAY SUITE 300			VP, Ctroller, CAO, Asst Treas.	

HOUSTON, TX 77079

Signatures

/s/ James F. Maroney III, Attorney-in-Fact for Dewayne
Williams

03/07/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

The option was granted on 9/12/2005 for the right to buy 20,000 shares of common stock of the Issuer. The option provided for vesting in

- (1) three equal annual installments commencing 9/12/2006 and was exercised in part prior to the date on which the Reporting Person became subject to Section 16.
- (2) The option became fully vested as of 4/20/2009.
- (3) The option became fully vested as of 1/31/2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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