1. Name and Address of Reporting Person
   PENA CARLOS R
   1250 N LOOP 410 #1000
   SAN ANTONIO TX 78209

2. Issuer Name and Ticker or Trading Symbol
   PIONEER ENERGY SERVICES CORP [ ]

3. Date of Earliest Transaction (Month/Day/Year)
   05/29/2020

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

5. Relationship of Reporting Person(s) to Issuer
   Director
   10% Owner
   EVP, CSO

6. Individual or Joint/Group Filing (Check Applicable Line)
   X 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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>7. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>8. Nature of Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>05/29/2020</td>
<td>D</td>
<td>216,869 (2)(X)</td>
<td>D (132)</td>
<td>0 D</td>
<td>Direct</td>
<td>Beneficial</td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/29/2020</td>
<td>A</td>
<td>149 (X)</td>
<td>(2)</td>
<td>149 D</td>
<td>Indirect</td>
<td>Beneficial</td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/29/2020</td>
<td>A</td>
<td>597 (X)(X)</td>
<td>(3)(I)</td>
<td>746 D</td>
<td>Direct</td>
<td>Beneficial</td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/29/2020</td>
<td>F</td>
<td>145 (I)</td>
<td>$19.12 (X)(X)</td>
<td>601 D</td>
<td>Indirect</td>
<td>Beneficial</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.00% Convertible Senior Unsecured Payment-In-Kind Notes due</td>
<td>(06/30)</td>
<td>05/29/2020</td>
<td>D (X)(Y)</td>
<td>20,550 (X)(Y)(I)</td>
<td>06/30</td>
<td>Common Stock</td>
<td>20,550 (X)(Y)(I)</td>
<td>0 (X)</td>
<td>20,550</td>
<td>Direct</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. On March 1, 2020, Pioneer Energy Services Corp. (the “Issuer”) and its subsidiaries, collectively, with the Issuer, the “Debtors”, filed voluntary petitions in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”) seeking relief under the provisions of Chapter 11 of Title 11 of the United States Bankruptcy Code. Debtors also filed a prepackaged Chapter 11 plan of reorganization (the “Plan”) with the Bankruptcy Court. On May 11, 2020, the Bankruptcy Court entered an order, Docket No. 331 (the “Confirmation Order”) confirming the Plan. On May 29, 2020 (the “Effective Date”), the Debtors emerged from bankruptcy and the Plan became effective pursuant to its terms.
2. On the Effective Date, and pursuant to the Plan, all outstanding shares of the Issuer’s common stock, par value $0.01 (the “Old Shares”) were exchanged for new shares of the Issuer’s common stock, $0.001 par value per share (the “New Shares”) at the conversion rate of 0.000648938 New Shares for each Old Share. The receipt of New Shares was involuntary, without additional consideration and in accordance with the Plan approved by the Bankruptcy Court.
3. In connection with the Plan becoming effective, all unvested equity awards for Old Shares granted under the Pioneer Energy Services Corp. Amended and Restated 2007 Incentive Plan (the “2007 Incentive Plan”) that were held by any director or employee of the Issuer on the Effective Date vested and became New Shares at the conversion rate of 0.000648938 New Shares for each Old Share. Of the Effective Date, the Reporting Person held 871,768 Old Shares pursuant to unvested equity award grants under the 2007 Incentive Plan, all of which had vested and are exercisable and convertible into New Shares.
4. (Continued from Footnote 3) which consisted of: (i) 232,550 and 512,988 performance phantom award shares granted on January 25, 2018 and January 24, 2019, respectively, which vested at the maximum multiple of two times the number of units granted due to the change in control of Issuer; (ii) 51,299 time based phantom award shares granted on January 24, 2019 and (iii) 23,292 and 51,299 time based restricted stock units granted on January 25, 2015 and January 24, 2019, respectively. Number of shares includes New Shares withheld by the Issuer to pay for the applicable withholding tax due upon vesting of these equity awards as described in footnote 5.
5. These New Shares were withheld by the Issuer to pay for the applicable withholding tax due upon vesting of the equity awards described in footnotes 3 and 4.
6. In accordance with the Plan, holders of the Issuer’s Old Shares and existing unsecured notes were granted the right to participate in a rights offering (the “Rights Offering”) on a pro rata basis for the purchase of unsecured convertible bonds to be issued by the reorganized Issuer (the “New Convertible Bonds”). The New Convertible Bonds will mature in five years and six months from the Effective Date and bear in-kind interest at 5.00%. Holders of the New Convertible Bonds are entitled to vote upon all matters upon which holders of any class or classes of common stock of the Issuer have the right to vote, and the number of votes represented by each New Convertible Bond is equal to the largest number of whole shares of New Shares (rounded down to the nearest whole share) into which such New Convertible Bond may be converted.
7. (Continued from Footnote 6) The Reporting Person did not purchase any New Convertible Bonds under the Rights Offering. However, certain members of the Issuer’s management, including the Reporting Person, committed to purchase a portion of the New Convertible Bonds not otherwise purchased in the Rights Offering pursuant to a backstop commitment agreement (the “Backstop Agreement”). In accordance with the terms of the Backstop Agreement, the Reporting Person purchased $254,000 principal amount of the New Convertible Bonds and received a commitment premium of $20,000 principal amount of the New Convertible Bonds as consideration for entering into the Backstop Agreement.
8. The New Convertible Bonds were converted into New Shares at a conversion rate of 75 New Shares for $1,000 of New Convertible Bonds, subject to customary anti-dilution adjustments. The New Convertible Bonds will be convertible at any time in whole or in part at the option of the holder thereof, mandatorily on the maturity date (provided that if the New Shares issuable upon conversion have a value less than the face amount of a New Convertible Bond at such time, the Issuer is obligated to pay the face amount thereof in cash); or, if earlier, at the Issuer’s election upon the occurrence of a Mergers Event (as defined in the indenture pursuant to which the New Convertible Bonds were issued).

Remarks:
* The Company is not currently listed on any exchange or on the OTC market and therefore does not have a symbol.

Bryce Seki, Attorney-in-fact for
Carlos R. Pena
06/02/2020
** Signature of Reporting Person

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).
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.