



HAYNES AND BOONE, LLP OILFIELD SERVICES BANKRUPTCY TRACKER

December 14, 2016

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As a service to energy industry participants, the lawyers of the Oilfield Services and Bankruptcy Practices at Haynes and Boone, LLP have been tracking and reporting industry developments in oilfield service restructurings. Our research includes details on 110 bankruptcies filed since the beginning of 2015, including secured and unsecured debt totals for each case.

The total amount of aggregate debt administered in oilfield services bankruptcy cases in 2015-2016 is approximately \$18.8 billion and the average debt of these cases exceeds \$170 million. Some of the largest reported bankruptcy cases involve total debt of approximately \$2.7 billion (Vantage), \$2.4 billion (Paragon Offshore), \$2.0 billion (Tervita), \$1.7 billion (Seventy Seven Energy), \$1.6 billion (C&J), \$1.3 billion (Hercules Offshore), \$1.1 billion (Basic Energy Services) and \$1.0 billion (Key Energy Services).

Haynes and Boone lawyers have been helping clients successfully navigate the volatile oil and gas and oilfield services industries for more than four decades. We have worked on a number of high profile debt restructurings and Chapter 11 cases and insolvencies, representing debtors, creditors, energy lenders and private equity investors.

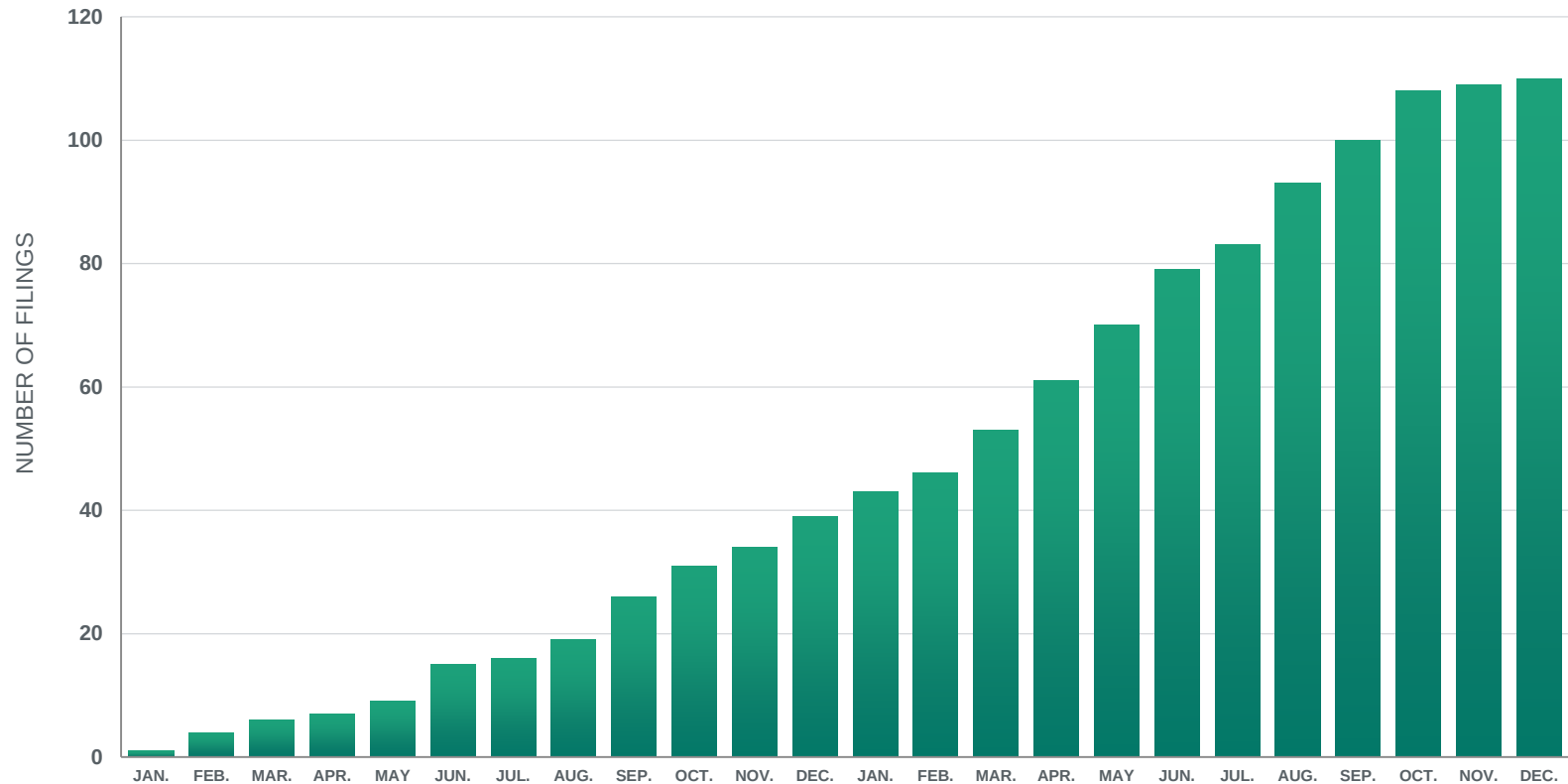
The slides that follow include Haynes and Boone's most recent summary of oilfield services bankruptcy filings for 2015 and 2016, which will be updated periodically. Should you have any questions or comments regarding this information, please contact any of the lawyers listed in these materials.

To view our other energy industry bankruptcy reports and surveys, including our *Oil Patch Bankruptcy Monitor*, please click [here](#). To view our *Oil Patch Bankruptcy Blog*, click [here](#).



2015-2016 CUMULATIVE NORTH AMERICAN OILFIELD SERVICES BANKRUPTCY FILINGS

HAYNES AND BOONE OILFIELD SERVICES BANKRUPTCY TRACKER

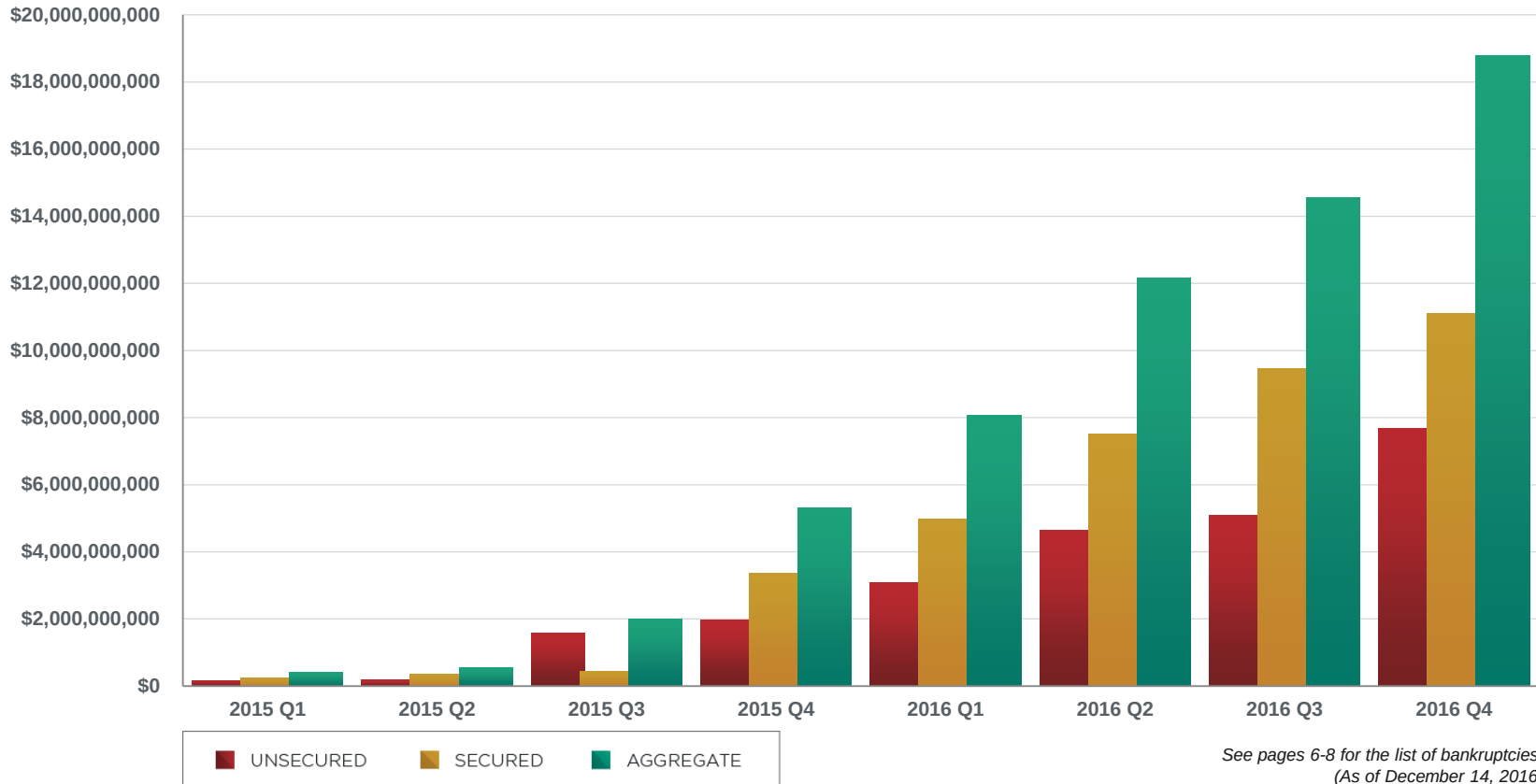


*See pages 6-8 for the list of bankruptcies.
(As of December 14, 2016)*

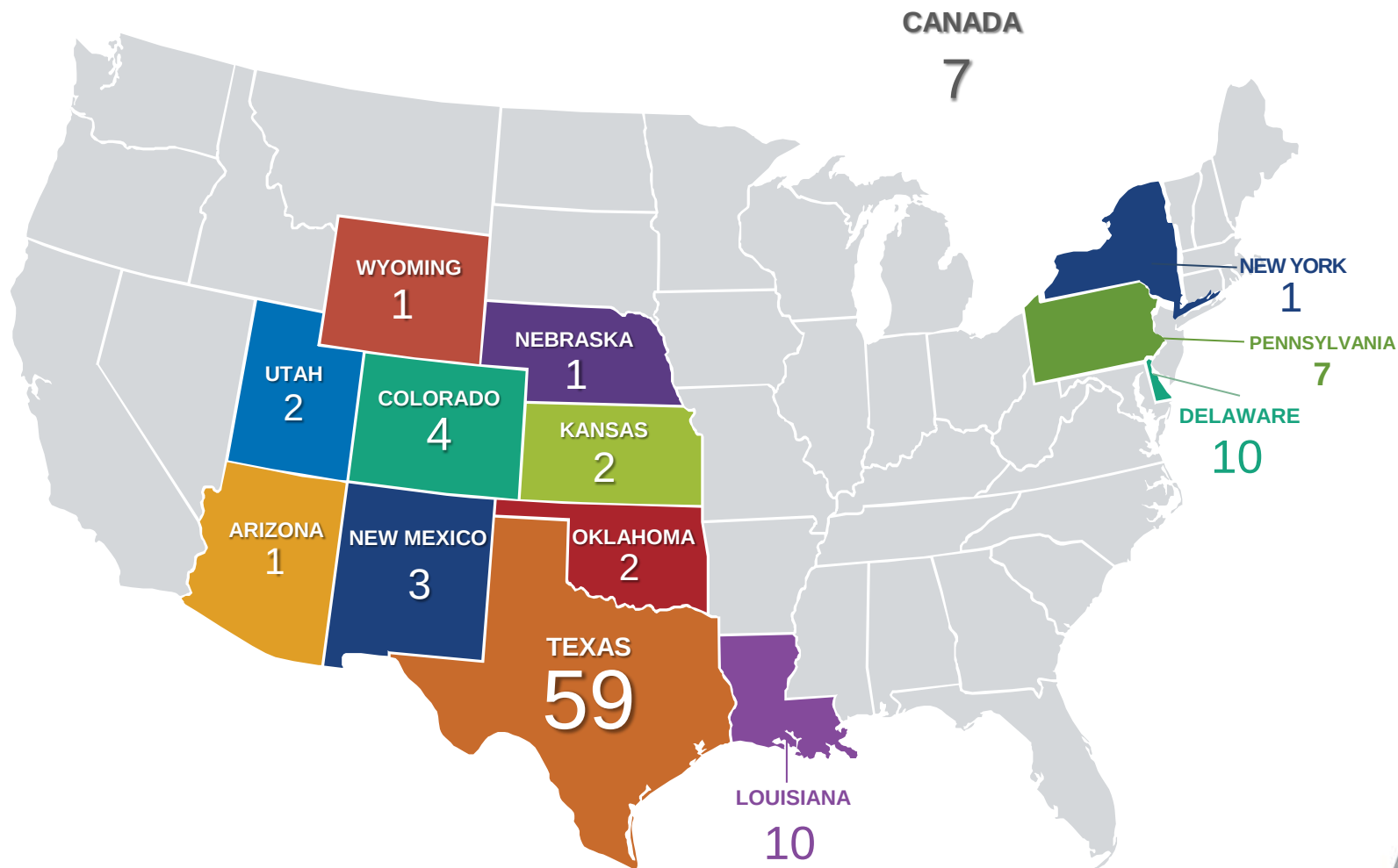


2015-2016 CUMULATIVE NORTH AMERICAN OILFIELD SERVICES UNSECURED DEBT, SECURED DEBT, AND AGGREGATE DEBT

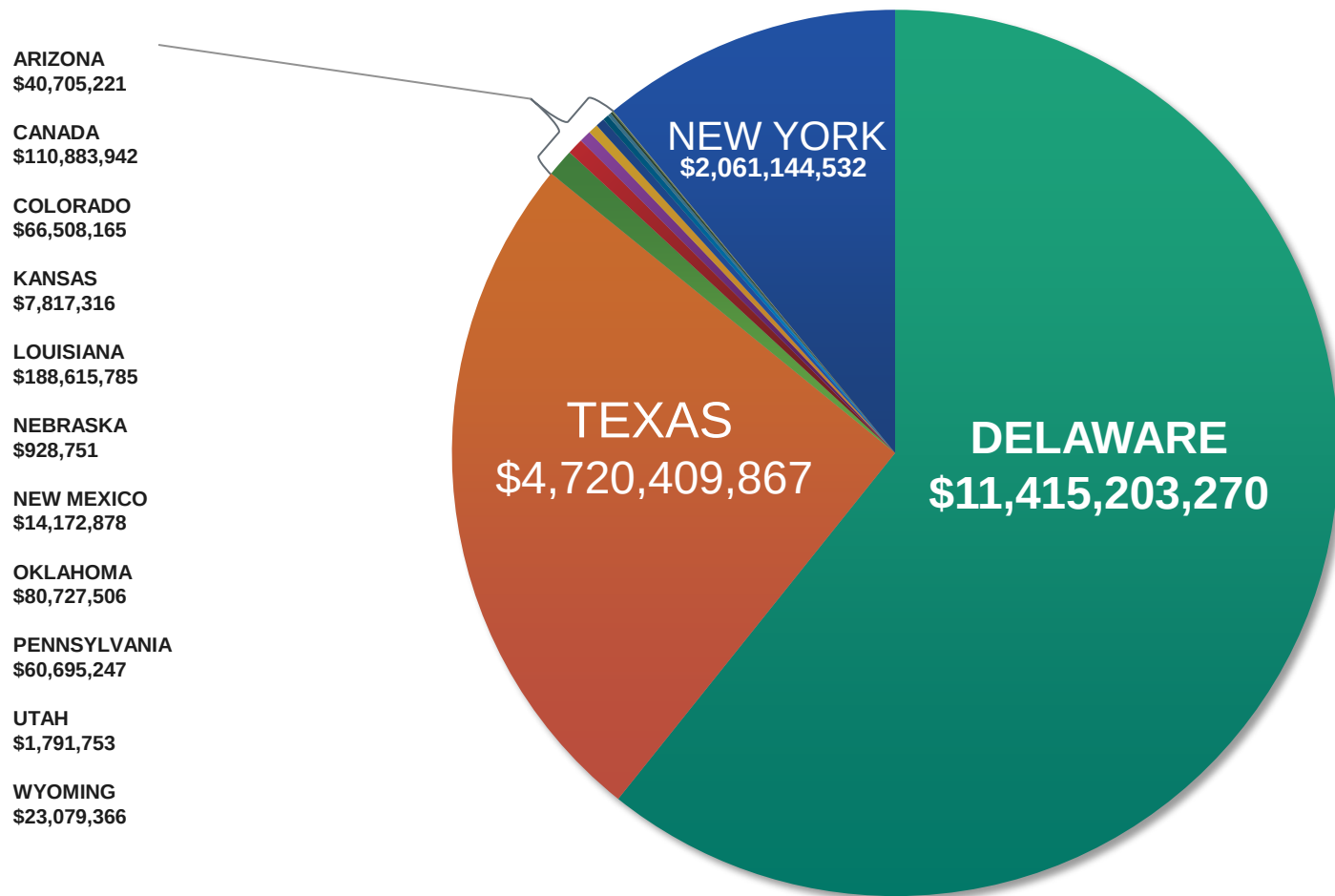
HAYNES AND BOONE OILFIELD SERVICES BANKRUPTCY TRACKER



2015-2016 NORTH AMERICAN OILFIELD SERVICES BANKRUPTCY FILINGS BY LOCATION



2015-2016 NORTH AMERICAN OILFIELD SERVICES AGGREGATE DEBT BY FILING LOCATION



LIST OF NORTH AMERICAN OILFIELD SERVICES BANKRUPTCIES IN 2015-2016

2015 BANKRUPTCIES

	FILING DATE	COURT	CASE NUMBER	DEBTOR	SECURED	UNSECURED	TOTAL
1	1/15/2015	W.D. Tex.	15-50161	GASFRAC ENERGY SERVICES INC.*	\$ 24,872,458	\$ 47,340,908	\$ 72,213,366
2	2/5/2015	S.D. Tex.	15-30786	CALMENA ENERGY SERVICES, INC.*	\$ 16,508,671	\$ 0	\$ 16,508,671
3	2/6/2015	W.D. Pa.	15-20390	NORTH SHORE ENERGY SERVICES, LLC	\$ 45,000	\$ 1,429,550	\$ 1,474,550
4	2/19/2015	Canada		LEADER ENERGY SERVICES*	\$ 9,379,928	\$ 8,384,929	\$ 17,764,857
5	3/3/2015	D. Del.	15-10458	CAL DIVE INTERNATIONAL, INC.	\$ 199,800,000	\$ 111,539,932	\$ 311,339,932
6	3/4/2015	S.D. Tex.	15-70116	SUMMIT WELL SERVICES, LLC	\$ 1,286,368	\$ 425,916	\$ 1,712,285
7	4/30/2015	D.N.M.	15-11137	HORIZON WELL SERVICES, LLC	\$ 2,912,058	\$ 1,266,464	\$ 4,178,524
8	5/17/2015	N.D. Tex.	15-41974	FRAC SPECIALISTS, LLC	\$ 39,110,987	\$ 7,597,925	\$ 46,708,912
9	5/18/2015	W.D. Okla.	15-11872	LONESTAR GEOPHYSICAL SURVEYS, LLC	\$ 7,186,640	\$ 5,125,128	\$ 12,311,768
10	6/8/2015	Canada		BIG EAGLE HYDRO-VAC, INC.	\$ 39,048,721	\$ 2,380,970	\$ 41,429,691
11	6/10/2015	W.D. Tex.	15-70082	2 D'S OILFIELD SERVICES, INC.	\$ 2,291,571	\$ 819,280	\$ 3,110,851
12	6/11/2015	Canada		HC PIPER MANUFACTURING, INC.*	\$ 2,218,286	\$ 805,015	\$ 3,023,301
13	6/12/2015	N.D. Tex.	15-42370	ALL OUT ENERGY SERVICES, LLC	\$ 1,556,713	\$ 141,019	\$ 1,697,732
14	6/19/2015	D. Del.	15-11326	CITADEL ENERGY SERVICES, LLC	\$ 149,719	\$ 3,251,848	\$ 3,401,567
15	6/21/2015	S.D. Tex.	15-20241	TANK 1 SERVICES, LLC	\$ 3,969,381	\$ 2,255,207	\$ 6,224,588
16	7/17/2015	Canada		TORRAC OILFIELD SERVICES, LTD.*	\$ 0	\$ 4,610,478	\$ 4,610,478
17	8/13/2015	D. Del.	15-11685	HERCULES OFFSHORE, INC.*	\$ 0	\$ 1,306,971,541	\$ 1,306,971,541
18	8/18/2015	Canada		AQUA-PURE VENTURES, INC.*	\$ 10,739,686	\$ 198,722	\$ 10,938,408
19	8/27/2015	W.D. Tex.	15-52071	FWLL, LLC	\$ 0	\$ 5,516,047	\$ 5,516,047
20	9/1/2015	W.D. Tex.	15-52159	JM OILFIELD SERVICES, INC.	\$ 14,260,490	\$ 6,558,349	\$ 20,818,839
21	9/7/2015	S.D. Tex.	15-34736	DIVERSE ENERGY SYSTEMS, LLC	\$ 18,848,379	\$ 29,915,797	\$ 48,764,176
22	9/18/2015	S.D. Tex.	15-60070	HII TECHNOLOGIES, INC.	\$ 14,654,006	\$ 4,332,871	\$ 18,986,877
23	9/18/2015	W.D. Tex.	15-52267	BMC OILFIELD SUPPLY, LLC	\$ 0	\$ 2,201,359	\$ 2,201,359
24	9/18/2015	W.D. Tex.	15-52270	NEW VOYAGE ENTERPRISES, LLC	\$ 0	\$ 511,780	\$ 511,780
25	9/21/2015	W.D. La.	15-11758	ELITE COIL TUBING SOLUTIONS, LLC	\$ 12,000,000	\$ 11,402,567	\$ 23,402,567
26	9/25/2015	S.D. Tex.	15-35003	ENERGY OILFIELD SERVICES, LLC	\$ 3,260,142	\$ 1,586,327	\$ 4,846,469
27	10/2/2015	Canada		GROUNDFORCE GEODRILLING SOLUTIONS, INC.*	\$ 10,110,076	\$ 7,014,059	\$ 17,124,135
28	10/12/2015	W.D. Tex.	15-70136	TRINITY ENVIRONMENTAL SERVICES, LLC	\$ 186,468,226	\$ 726,624	\$ 187,194,850
29	10/16/2015	W.D. La.	15-51336	A&B VALVE AND PIPING SYSTEMS, LLC	\$ 13,396,850	\$ 17,072,484	\$ 30,469,334
30	10/20/2015	S.D. Tex.	15-35530	BLUEWATER INDUSTRIES LP	\$ 0	\$ 133,281,714	\$ 133,281,714
31	10/23/2015	D. Colo.	15-21821	ENSECO ENERGY SERVICES CORP.*	\$ 11,855,649	\$ 2,134,466	\$ 13,990,115
32	11/9/2015	W.D. Pa.	15-70766	SOMERSET REGIONAL WATER RESOURCES, LLC	\$ 24,132,148	\$ 11,690,899	\$ 35,823,047
33	11/24/2015	W.D. Tex.	15-70162	ANIMAS WELL SERVICES, LLC	\$ 5,056,648	\$ 1,562,558	\$ 6,619,206
34	11/24/2015	E.D. Tex.	15-60796	TORQUED-UP ENERGY SERVICES, INC.	\$ 12,307,762	\$ 37,058,707	\$ 49,366,470
35	12/3/2015	D. Del.	15-12422	VANTAGE DRILLING CO.*	\$ 2,629,230,429	\$ 143,924,728	\$ 2,773,155,157
36	12/14/2015	D. Wyo.	15-20821	STRATA ENERGY SERVICES INC.*	\$ 19,875,810	\$ 3,203,555	\$ 23,079,366
37	12/16/2015	S.D. Tex.	15-36563	NOVA DIRECTIONAL, INC.	\$ 4,065,119	\$ 530,825	\$ 4,595,945
38	12/16/2015	D. Colo.	15-23704	CASCADE INTEGRATED SERVICES, LLC	\$ 5,017,133	\$ 1,257,827	\$ 6,274,960
39	12/17/2015	D. Ariz.	15-15859	RDX TECHNOLOGIES COPORATION	\$ 2,280,000	\$ 38,425,221	\$ 40,705,221
TOTAL 2015					\$ 3,347,895,055	\$ 1,964,453,600	\$ 5,312,348,655

Continued on next page.



**HAYNES AND BOONE OILFIELD SERVICES
BANKRUPTCY TRACKER**

*Debt information estimated from declarations or other filings; schedules not yet available.

(As of December 14, 2016)

LIST OF NORTH AMERICAN OILFIELD SERVICES BANKRUPTCIES IN 2015-2016

2016 BANKRUPTCIES, January - June

	FILING DATE	COURT	CASE NUMBER	DEBTOR	SECURED	UNSECURED	TOTAL
40	1/19/2016	D.N.M.	16-10078	ALLIANCE WELL SERVICE, LLC	\$ 3,536,467	\$ 986,010	\$ 4,522,478
41	1/31/2016	D. Del.	16-10221	EXTREME PLASTICS PLUS INC.	\$ 53,369,124	\$ 16,611,719	\$ 69,980,843
42	2/14/2016	D. Del.	16-10386	PARAGON OFFSHORE PLC	\$ 1,437,536,528	\$ 1,021,891,014	\$ 2,459,427,542
43	2/19/2016	D. Colo.	16-11308	CRAIG ENERGY, LLC	\$ 38,471,000	\$ 6,958,952	\$ 45,429,952
44	2/26/2016	W.D. Tex.	16-70028	DRM SALES & SUPPLY, LLC	\$ 11,465,408	\$ 7,715,498	\$ 19,180,906
45	3/1/2016	N.D. Tex.	16-40956	GREENHUNTER RESOURCES, INC.	\$ 21,470,000	\$ 2,292,008	\$ 23,762,008
46	3/2/2016	N.D. Tex.	16-40979	UNIVERSAL WELL SERVICE HOLDINGS, INC.	\$ 12,440,231	\$ 12,716,336	\$ 25,156,566
47	3/4/2016	S.D. Tex.	16-31201	WELLHEAD DISTRIBUTORS INTERNATIONAL	\$ 7,116,106	\$ 24,615,688	\$ 31,731,795
48	3/4/2016	W.D. La.	16-10383	S-3 PUMP SERVICE, INC.	\$ 4,056,686	\$ 9,470,720	\$ 13,527,407
49	3/10/2016	S.D. Tex.	16-60020	ESP PETROCHEMICALS, INC	\$ 2,843,613	\$ 4,587,835	\$ 7,431,449
50	3/13/2016	N.D. Tex.	16-41049	WELLFLEX ENERGY SOLUTIONS, LLC	\$ 1,639,599	\$ 2,317,930	\$ 3,957,529
51	3/14/2016	N.D. Tex.	16-50062	DJ OILFIELD SERVICES, LLC	\$ 609,744	\$ 2,405,046	\$ 3,014,790
52	3/25/2016	S.D. Tex.	16-31447	EAST AFRICAN DRILLING LTD.	\$ 40,000,000	\$ 5,358,389	\$ 45,358,389
53	3/28/2016	N.D. Tex.	16-50070	CROSSFIRE MANUFACTURING, LLC	\$ 0	\$ 653,578	\$ 653,578
54	4/1/2016	W.D. Tex.	16-70042	ATK OILFIELD TRANSPORTATION, INC.*	\$ 29,983,250	\$ 5,000,000	\$ 34,983,250
55	4/1/2016	W.D. La.	16-10545	KEITHVILLE WELL DRILLING & SERVICES, LLC.	\$ 5,461,052	\$ 3,863,666	\$ 9,324,718
56	4/4/2016	W.D. Tex.	16-50778	SANJEL INC.*	\$ 890,638,000	\$ 213,964,000	\$ 1,104,602,000
57	4/15/2016	N.D. Tex.	16-41547	DIAMOND TANK RENTAL, INC.	\$ 6,700,731	\$ 2,227,896	\$ 8,928,627
58	4/15/2016	N.D. Okla.	16-10678	SHEEHAN PIPE LINE CONSTRUCTION COMPANY	\$ 13,069,790	\$ 55,345,948	\$ 68,415,738
59	4/21/2016	E.D. Tex.	16-40742	FPUSA, LLC	\$ 0	\$ 2,365,457	\$ 2,365,457
60	4/26/2016	W.D. Tex.	16-70059	WEST TEXAS POLY AND PUMP, LLC	\$ 1,620,000	\$ 2,116,023	\$ 3,736,023
61	4/29/2016	D. Utah	16-23671	ENERGY DRILLING, LLC	\$ 0	\$ 657,872	\$ 657,872
62	5/3/2016	W.D. Tex.	16-70066	CANDESCENT WELL SERVICE, LLC	\$ 149,174	\$ 1,358,051	\$ 1,507,225
63	5/11/2016	W.D. Tex.	16-51110	J P S COMPLETION FLUIDS, INC.	\$ 720,480	\$ 3,771,113	\$ 4,491,593
64	5/17/2016	S.D. Tex.	16-50108	HAWK OILFIELD SERVICE, INC.	\$ 604,765	\$ 673,420	\$ 1,278,185
65	5/17/2016	W.D. Tex.	16-70079	TALL CITY WELL SERVICE, LP	\$ 12,428,779	\$ 2,055,854	\$ 14,484,633
66	5/17/2016	D.N.M.	16-11222	HUNGRY HORSE, LLC	\$ 3,032,630	\$ 2,439,247	\$ 5,471,877
67	5/18/2016	M.D. Pa.	16-02115	NUWELD, INC.	\$ 8,292,050	\$ 3,153,971	\$ 11,446,021
68	5/23/2016	S.D. Tex.	16-60056	ARMADA WATER ASSETS, INC.	\$ 5,295,888	\$ 14,256,499	\$ 19,552,388
69	5/24/2016	S.D. Tex.	16-80149	MARK A. MARTINEZ, LLC	\$ 389,335	\$ 350,921	\$ 740,256
70	5/31/2016	D. Colo.	16-15466	FORT DRILLING, LLC	\$ 669,000	\$ 144,138	\$ 813,138
71	6/5/2016	D. Del.	16-11385	HERCULES OFFSHORE, INC.* ^	\$ 579,000,000	\$ 43,000,000	\$ 622,000,000
72	6/6/2016	S.D. Tex.	16-60070	ROYWELL SERVICES, INC.	\$ 15,017,333	\$ 6,092,939	\$ 21,110,272
73	6/7/2016	D. Del.	16-11409	SEVENTY SEVEN ENERGY, INC.*	\$ 625,000,000	\$ 1,100,000,000	\$ 1,725,000,000
74	6/9/2016	M.D. Pa.	16-02449	PERRY PETROLEUM EQUIPMENT LTD, INC.	\$ 569,377	\$ 4,383,604	\$ 4,952,982
75	6/17/2016	W.D. Tex.	16-70101	RAIDER OILFIELD SERVICES, LLC	\$ 406,000	\$ 2,235,633	\$ 2,641,633
76	6/20/2016	S.D. Tex.	16-33091	HARKAND GULF CONTRACTING LIMITED*	\$ 269,600,000	\$ 65,900,000	\$ 335,500,000
77	6/24/2016	W.D. Tex.	16-51402	ENGINEERED WELL SERVICE INTERNATIONAL, LLC	\$ 7,881,360	\$ 1,147,885	\$ 9,029,245
78	6/27/2016	W.D. La.	16-50876	LOUISIANA CRANE & CONSTRUCTION, LLC	\$ 46,045,010	\$ 17,962,169	\$ 64,007,179
79	6/30/2016	D. Kan.	16-11224	PRATT WELL SERVICE, INC.	\$ 4,072,074	\$ 871,720	\$ 4,943,794



LIST OF NORTH AMERICAN OILFIELD SERVICES BANKRUPTCIES IN 2015-2016

2016 BANKRUPTCIES, July - December

	FILING DATE	COURT	CASE NUMBER	DEBTOR	SECURED	UNSECURED	TOTAL
80	7/6/2016	S.D. Tex.	16-33433	ROTARY DRILLING TOOLS USA, LLC	\$ 35,762,204	\$ 7,257,263	\$ 43,019,466
81	7/18/2016	W.D. La.	16-80783	J&C OILFIELD RENTALS, LLC	\$ 790,000	\$ 2,116,225	\$ 2,906,225
82	7/20/2016	S.D. Tex.	16-33590	C&J ENERGY SERVICES, LTD.	\$ 1,372,843,297	\$ 314,443,320	\$ 1,687,286,617
83	7/20/2016	N.D. Tex.	16-42751	RIVER BEND GEO SERVICES, LLC	\$ 909,707	\$ 1,645,389	\$ 2,555,096
84	7/22/2016	S.D. Tex.	16-33646	PRECISION MACHINED PRODUCTS	\$ 2,615,734	\$ 629,230	\$ 3,244,964
85	7/25/2016	M.D. La.	16-10867	TESLA OFFSHORE, LLC*	\$ 30,640,644	\$ -	\$ 30,640,644
86	8/2/2016	N.D. Tex.	16-33121	STW RESOURCES HOLDING CORP.	\$ 2,440,252	\$ 29,862,996	\$ 32,303,248
87	8/3/2016	S.D. Tex.	16-20306	GLOBAL GEOPHYSICAL SERVICES, INC.	\$ 125,550,643	\$ 73,878,446	\$ 199,429,089
88	8/8/2016	W.D. La.	16-51082	TUSK ENERGY SERVICES, LLC	\$ 5,516,779	\$ 101,846	\$ 5,618,625
89	8/18/2016	S.D. Tex.	16-34107	DOMINION STEEL SPECIALTIES INC.	\$ 891,000	\$ 2,208,958	\$ 3,099,958
90	8/26/2016	W.D. Pa.	16-23160	PATRIOT ONE, INC.	\$ 49,369	\$ 947,492	\$ 996,861
91	8/26/2016	N.D. Tex.	16-50183	GRIMMETT BROTHERS, INC.	\$ 6,473,352	\$ 978,398	\$ 7,451,750
92	8/30/2016	N.D. Tex.	16-43247	CNC FABRICATION AND MAINTENANCE INC.	\$ 292,327	\$ 1,174,568	\$ 1,466,895
93	8/31/2016	S.D. Tex.	16-34284	LIGHT TOWER RENTALS, INC.*	\$ 345,800,000	\$ -	\$ 345,800,000
94	9/7/2016	W.D. Tex.	16-52063	CAMINO AGAVE, INC.	\$ 3,326,037	\$ 6,897,759	\$ 10,223,796
95	9/8/2016	W.D. Pa.	16-23349	A-K SUPPLY COMPANY, INC.	\$ 85,783	\$ 39,210	\$ 124,993
96	9/9/2016	S.D. Tex.	16-34581	KUBCO DECANTER SERVICES, INC.	\$ 847,555	\$ 789,079	\$ 1,636,635
97	9/14/2016	S.D. Tex.	16-34624	INLAND ENVIRONMENTAL AND REMEDIATION, INC.	\$ 3,024,236	\$ 9,870,652	\$ 12,894,888
98	9/15/2016	W.D. Pa.	16-23458	ROYAL FLUSH, INC.	\$ 4,453,533	\$ 1,423,260	\$ 5,876,793
99	9/23/2016	W.D. La.	16-51321	CROWN DRILLING, INC.*	\$ -	\$ 203,125	\$ 203,125
100	10/4/2016	W.D. La.	16-51380	PADCO ENERGY SERVICES, LLC	\$ 5,094,927	\$ 3,421,034	\$ 8,515,961
101	10/5/2016	D. Kan.	16-11948	GABEL LEASE SERVICE, INC.	\$ 720,023	\$ 2,153,499	\$ 2,873,522
102	10/5/2016	W.D. Tex.	16-31581	GM OILFIELD & TRUCKING SERVICES, LLC	\$ 2,910,163	\$ 493,938	\$ 3,404,101
103	10/18/2016	S.D.N.Y.	16-12920	TERVITA CORPORATION*	\$ 1,070,344,532	\$ 990,800,000	\$ 2,061,144,532
104	10/18/2016	E.D. Tex.	16-41888	PCI MANUFACTURING, LLC	\$ 5,139,323	\$ 4,598,444	\$ 9,737,767
105	10/18/2016	D. Neb.	16-41573	ENERGY STORAGE & TRADING, L.L.C.	\$ 135,000	\$ 793,751	\$ 928,751
106	10/24/2016	D. Del.	16-12306	KEY ENERGY SERVICES, INC.*	\$ 353,526,688	\$ 690,400,000	\$ 1,043,926,688
107	10/24/2016	Canada		QUINTERA DRILLING LIMITED PARTNERSHIP*	\$ 2,730,727	\$ 13,262,345	\$ 15,993,072
108	10/25/2016	D. Del.	16-12320	BASIC ENERGY SERVICES, INC.*	\$ 215,175,000	\$ 884,825,000	\$ 1,100,000,000
109	11/8/2016	D. Utah	16-29891	REDROCK WELL SERVICE, LLC	\$ 651,000	\$ 482,881	\$ 1,133,881
110	12/2/2016	W.D. Tex.	16-52748	ADVANCED SOLIDS CONTROL, LLC*	\$ -	\$ 777,670	\$ 777,670
TOTAL 2016					\$ 7,759,940,421	\$ 5,720,394,526	\$ 13,480,334,947
TOTAL 2015-2016					\$ 11,107,835,476	\$ 7,684,848,126	\$ 18,792,683,601

*Debt information estimated from declarations or other filings; schedules not yet available.

(As of December 14, 2016)



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Haynes and Boone has more than 600 lawyers, including more than 30 bankruptcy practitioners and 100 energy lawyers, landmen and consultants serving clients across the globe.



**HAYNES AND BOONE OILFIELD SERVICES
BANKRUPTCY TRACKER**

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