

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

**SCHEDULE 13G**

**(Amendment No. 2)**

**(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)**

**Basic Energy Services, Inc.**

**(Name of Issuer)**

**Common Stock, par value \$0.01 per share**

**(Title of Class of Securities)**

**06985P209**

**(CUSIP Number)**

**December 31, 2020**

**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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1 NAME OF REPORTING PERSONS

Prescott Group Capital Management, L.L.C.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Oklahoma

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%\*\*

12 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Prescott Group Aggressive Small Cap, L.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Oklahoma

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%\*\*

12 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Prescott Group Aggressive Small Cap II, L.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Oklahoma

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%\*\*

12 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Prescott Group Aggressive Small Cap Master Fund, G.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Oklahoma

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%\*\*

12 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Phil Frohlich

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

	5	SOLE VOTING POWER	
NUMBER OF			1,899,500
SHARES			
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY			0
EACH			
REPORTING	7	SOLE DISPOSITIVE POWER	
PERSON			1,899,500
WITH			
	8	SHARED DISPOSITIVE POWER	
			0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,899,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.6%\*\*

12 TYPE OF REPORTING PERSON\*

IN, HC

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

## **AMENDMENT NO. 2 TO SCHEDULE 13G**

This Amendment No. 2 (this "Amendment") to the Schedule 13G (the "Schedule 13G") is being filed on behalf of Prescott Group Capital Management, L.L.C., an Oklahoma limited liability company ("Prescott Capital"), Prescott Group Aggressive Small Cap, L.P., an Oklahoma limited partnership ("Prescott Small Cap"), Prescott Group Aggressive Small Cap II, L.P., an Oklahoma limited partnership ("Prescott Small Cap II", and, together with Prescott Small Cap, the "Small Cap Funds"), Prescott Group Aggressive Small Cap Master Fund, G.P., an Oklahoma general partnership ("Master Fund") and Mr. Phil Frohlich, the principal of Prescott Capital, relating to Common Stock, par value \$0.01 per share (the "Common Stock"), of Basic Energy Services, Inc., a Delaware corporation (the "Issuer").

This Amendment relates to shares of Common Stock of the Issuer held or that were held (i) in the account of the Master Fund, of which the Small Cap Funds are general partners, (ii) in another account managed by Prescott Capital (the "Prescott Account") and (iii) by Mr. Frohlich individually. Prescott Capital serves as the general partner and investment manager of the Small Cap Funds and may direct the Small Cap Funds, the general partners of the Master Fund, to direct the vote and disposition of the 0 shares of Common Stock held by the Master Fund. In addition, Prescott Capital serves as the general partner and investment manager of the Prescott Account and may direct the vote and disposition of the 0 shares of Common Stock held by the Prescott Account. As the principal of Prescott Capital, Mr. Frohlich may direct the vote and disposition of the 0 shares of Common Stock held by the Master Fund and the 0 shares of Common Stock held by the Prescott Account. Mr. Frohlich individually holds 1,899,500 shares of Common Stock.

This Amendment amends and restates the Schedule 13G as follows.

### **Item 1(a) Name of Issuer.**

Basic Energy Services, Inc. (the "Issuer")

### **Item 1(b) Address of Issuer's Principal Executive Offices.**

801 Cherry Street, Suite 2100  
Fort Worth, Texas 76102

### **Item 2(a) Name of Person Filing.**

Prescott Group Capital Management, L.L.C. ("Prescott Capital"), Prescott Group Aggressive Small Cap, L.P. ("Prescott Small Cap"), Prescott Group Aggressive Small Cap II, L.P. ("Prescott Small Cap II" and, together with Prescott Small Cap, the "Small Cap Funds"), Prescott Group Aggressive Small Cap Master Fund, G.P. ("Master Fund") and Mr. Phil Frohlich.

### **Item 2(b) Address of Principal Business Office, or, if none, Residence.**

1924 South Utica, Suite 1120  
Tulsa, Oklahoma 74104

### **Item 2(c) Citizenship or Place of Organization.**

Prescott Capital is an Oklahoma limited liability company. The Small Cap Funds are Oklahoma limited partnerships. The Master Fund is an Oklahoma general partnership. Mr. Phil Frohlich is the principal of Prescott Capital and is a U.S. citizen.

### **Item 2(d) Title of Class of Securities.**

Common Stock, par value \$0.01 per share (the "Common Stock").

### **Item 2(e) CUSIP Number.**

06985P209

### **Item 3 Reporting Person.**

**If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).

- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).
- (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_.

**Item 4 Ownership.**

- (a) Prescott Capital is the beneficial owner of 0 shares of Common Stock. The Small Cap Funds and the Master Fund are the beneficial owners of 0 shares of Common Stock. Mr. Phil Frohlich is the beneficial owner of 1,899,500 shares of Common Stock.
- (b) Prescott Capital is the beneficial owner of 0% of the outstanding shares of Common Stock. The Small Cap Funds and the Master Fund are the beneficial owners of 0% of the outstanding shares of Common Stock. Mr. Phil Frohlich is the beneficial owner of 7.6% of the outstanding shares of Common Stock. These percentages are determined by dividing the number of shares of Common Stock beneficially owned by each of the Reporting Persons by 24,899,932, the number of shares of Common Stock outstanding as of November 2, 2020, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 2, 2020.
- (c) Prescott Capital, as the general partner and investment manager of the Small Cap Funds, the general partners of the Master Fund, may direct the Small Cap Funds to direct the voting and disposition of the 0 shares of Common Stock held by the Master Fund. Prescott Capital, as the general partner and investment manager of the Prescott Account, may direct the voting and disposition of the 0 shares of Common Stock held by the Prescott Account. As the principal of Prescott Capital, Mr. Phil Frohlich may direct the voting and disposition of the (i) 0 shares of Common Stock held by the Master Fund and the (ii) 0 shares of Common Stock held by the Prescott Account. Mr. Phil Frohlich may direct the voting and disposition of the 1,899,500 shares of Common Stock held by him individually.

**Item 5 Ownership of Five Percent or Less of a Class.**

Each of the Reporting Persons other than Phil Frohlich is filing this statement to report the fact that as of the date hereof such Reporting Person has ceased to be the beneficial owner of more than five percent of the class of securities.

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Inapplicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 21, 2021

Prescott Group Capital Management, L.L.C.

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap, L.P.

By: Prescott Group Capital Management, L.L.C.,  
its general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap II, L.P.

By: Prescott Group Capital Management, L.L.C.,  
its general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

Prescott Group Aggressive Small Cap Master Fund, G.P.

By: Prescott Group Aggressive Small Cap, L.P.,  
general partner

By: Prescott Group Aggressive Small Cap II, L.P.,  
general partner

By: Prescott Group Capital Management, L.L.C.,  
general partner

By: /s/ Phil Frohlich  
PHIL FROHLICH, Managing Member

/s/ Phil Frohlich  
Phil Frohlich