

Colson Edward
Form 4
November 05, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Colson Edward

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2646 MARMOL COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

CARLSBAD, CA 92009

(City) (State) (Zip)

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

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 Indirect Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 10/27/2010 | | D | | 150,000 | D | \$ 2.75 <u>(1)</u> | Owned by the Edward E. Colson, III Trust dated January 2, 1995 |
| Common Stock | 10/27/2010 | | D | | 100,000 | D | \$ 2.75 <u>(1)</u> | Owned by the Edward E. Colson, III |

Edgar Filing: Colson Edward - Form 4

| | | | | | | | | | |
|--------------|------------|--|---|---------|---|--------------------------|---|---|---|
| Common Stock | 10/27/2010 | | D | 50,000 | D | \$ 2.75 <u>(1)</u> | 0 | I | Trust dated January 2, 1995 Owned by the Edward E. Colson, III Trust dated January 2, 1995 |
| Common Stock | 10/27/2010 | | D | 154,904 | D | \$ 2.75 <u>(1)</u> | 0 | I | Owned by the Edward E. Colson, III Trust dated January 2, 1995 |
| Common Stock | 10/27/2010 | | D | 32,307 | D | \$ 2.75 <u>(1)</u> | 0 | I | Owned by the Edward E. Colson, III Trust dated January 2, 1995 |

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

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 control number.

SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| | \$ 1.63 | 10/27/2010 | | D | | <u>(2)</u> | 05/28/2019 | | 5,000 |

Edgar Filing: Colson Edward - Form 4

| | | | | | | | | | |
|---|---------|------------|---|---------|-----|------------|--|--------------|---------|
| Director Options | | | | | | | | Common Stock | |
| Director Options | \$ 2.28 | 10/27/2010 | D | 3,581 | (3) | 08/08/2017 | | Common Stock | 3,581 |
| Director Options | \$ 2.28 | 10/27/2010 | D | 3,881 | (4) | 06/05/2018 | | Common Stock | 3,881 |
| Director Options | \$ 2.28 | 10/27/2010 | D | 2,912 | (5) | 06/28/2016 | | Common Stock | 2,912 |
| Director Options | \$ 2.28 | 10/27/2010 | D | 9,750 | (6) | 08/10/2015 | | Common Stock | 9,750 |
| Series C 9% Convertible Preferred Stock | \$ 1.95 | 10/27/2010 | D | 292,820 | (7) | (8) | | Common Stock | 292,820 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Colson Edward 2646 MARMOL COURT CARLSBAD, CA 92009 | X | | | |

Signatures

Edward Colson 11/05/2010
 __Signature of Date
 Reporting Person

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).
 - (1) Disposed of pursuant to the Agreement and Plan of Merger, dated as of June 3, 2010 by and among Wellspring OMNI Holdings Corporation ("Parent"), Wellspring OMNI Acquisition Corporation and OMNI Energy Services Corp. (the "Merger") in exchange for \$2.75 per share.
 - (2) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$5,600.00.
 - (3) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$1,683.07.
 - (4) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$1,824.07.
 - (5) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$1,368.64.
 - (6) In accordance with the terms of the Merger, this option was cancelled in exchange for a cash payment of \$4,582.50.

Edgar Filing: Colson Edward - Form 4

(7) Represents 571 shares of Series C 9% Convertible Preferred Stock which were exchanged for equity of Parent and its subsidiaries.

(8) Not Applicable

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.