

LIBERTY OILFIELD SERVICES INC.

Reported by
R/C ENERGY GP IV, LLC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/10/21 for the Period Ending 06/10/21

Address	950 17TH STREET SUITE 2400 DENVER, CO, 80202
Telephone	(303) 515-2800
CIK	0001694028
Symbol	LBRT
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[X] 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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Riverstone/Carlyle Energy Partners IV, L.P.		Liberty Oilfield Services Inc. [LBRT]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O RIVERSTONE HOLDINGS LLC, 712 FIFTH AVENUE, 19TH FLOOR		6/10/2021			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY 10019				<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	6/10/2021		S		3707187	D	\$15.20	0	I (1)(2)(5)	See footnotes (1)(2)(3)
Class A Common Stock	6/10/2021		A		6918142	A	(6)	6918142	I (1)(2)(5)	See footnotes (1)(2)(4)
Class A Common Stock	6/10/2021		S		8592809	D	\$15.20	0	I (1)(2)(5)	See footnotes (1)(2)(4)
Class B Common Stock	6/10/2021		D		6918142	D	\$0 (7)	0	I (1)(2)(5)	See footnotes (1)(2)(4)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Units (8)	(9)	6/10/2021		D		6918142		(9)	(9)	Class A Common Stock	6918142	(9)	0	I	See footnotes (1)(2)(4)

Explanation of Responses:

- By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of R/C Energy GP IV, LLC ("R/C GP IV"), which is the sole general partner of Riverstone/Carlyle Energy Partners IV, L.P. ("Riverstone/Carlyle EP IV"), and Riverstone/Carlyle EP IV, which is the sole general partner of each of R/C Energy IV Direct Partnership, L.P. ("R/C Direct") and R/C IV Liberty Holdings, L.P. ("R/C IV Liberty"), may be deemed to have an indirect pecuniary interest in the securities held directly by R/C Direct and R/C IV Liberty. In accordance with Instruction 4(b) (iv), the entire amount of the securities held by each of Riverstone/Carlyle EP IV, R/C Direct and R/C IV Liberty are reported herein.
- (Continued from footnote 1) Each reporting person disclaims beneficial ownership of any securities that are not directly owned by such reporting person, except to the extent of their indirect pecuniary interest therein. This report shall not be deemed an admission that such reporting person is a member of a group or the beneficial owner of any securities not directly owned by such reporting person.
- Shares held directly by R/C Direct.
- Shares held directly by R/C IV Liberty.
- Riverstone/Carlyle RP IV directly holds no shares.
- Represents securities issued in redemption of the parallel Units (as defined below).
- Represents securities forfeited for no additional consideration upon repurchase of the parallel Units.

- (8) "Units" means ownership interests in Liberty Oilfield Services New HoldCo LLC ("Liberty LLC"). The Issuer is the sole managing member of Liberty LLC.
- (9) The limited liability company agreement of Liberty LLC provides certain holders of Units with certain rights to cause Liberty LLC to acquire all or a portion of the Units (the "Redemption Right") for, at Liberty LLC's election, (a) shares of Class A Common Stock at a redemption ratio of one share of Class A Common Stock for each Unit redeemed, subject to conversion rate adjustments for stock splits, stock dividends and reclassification and other similar transactions, or (b) an equivalent amount of cash based on the 30-day volume weighted average price of Class A Common Stock ending on the trading day that is immediately prior to the date that the Redemption Right is exercised. The Units and the right to exercise the Redemption Right have no expiration date.

Remarks:

Previously, each reporting person herein may have been deemed a director by deputization for the purposes of Section 16 of the Exchange Act as a result of a now-terminated board designee right under that certain Amended and Restated Stockholders Agreement, dated as of December 13, 2020, by and among the Issuer, certain of the Reporting Persons and the other parties thereto, pursuant to which Brett Staffieri was appointed to the Issuer's board of directors.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Riverstone/Carlyle Energy Partners IV, L.P. C/O RIVERSTONE HOLDINGS LLC 712 FIFTH AVENUE, 19TH FLOOR NEW YORK, NY 10019	X			
R/C Energy IV Direct Partnership, L.P. C/O RIVERSTONE HOLDINGS LLC 712 FIFTH AVENUE, 36TH FLOOR NEW YORK, NY 10019	X			
R/C IV Liberty Holdings, L.P. C/O RIVERSTONE HOLDINGS LLC 712 FIFTH AVENUE, 36TH FLOOR NEW YORK, NY 10019	X			
R/C Energy GP IV, LLC C/O RIVERSTONE HOLDINGS LLC 712 FIFTH AVENUE, 36TH FLOOR NEW YORK, NY 10019	X			

Signatures

RIVERSTONE/CARLYLE ENERGY PARTNERS IV, L.P. By: R/C ENERGY GP IV, LLC, its general partner, /s/ Peter Haskopoulos

6/10/2021

**Signature of Reporting Person

Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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 control number.

JOINT FILERS' NAMES AND ADDRESSES

1. Name: R/C ENERGY IV DIRECT PARTNERSHIP, L.P.

Address: c/o Riverstone Holdings LLC
712 Fifth Avenue, 19th Floor
New York, NY 10019

2. Name: R/C IV LIBERTY HOLDINGS, L.P.

Address: c/o Riverstone Holdings LLC
712 Fifth Avenue, 19th Floor
New York, NY 10019

3. Name: R/C ENERGY GP IV, LLC

Address: c/o Riverstone Holdings LLC
712 Fifth Avenue, 19th Floor
New York, NY 10019

JOINT FILERS' SIGNATURES

R/C ENERGY IV DIRECT PARTNERSHIP, L.P.

By: Riverstone/Carlyle Energy Partners IV, L.P., its general partner
By: R/C ENERGY GP IV, LLC, its general partner

By: /s/ Peter Haskopoulos
Name: Peter Haskopoulos
Title: Managing Director

Date: June 10, 2021

R/C IV LIBERTY HOLDINGS, L.P.

By: Riverstone/Carlyle Energy Partners IV, L.P., its general partner
By: R/C ENERGY GP IV, LLC, its general partner

By: /s/ Peter Haskopoulos
Name: Peter Haskopoulos
Title: Managing Director

Date: June 10, 2021

R/C ENERGY GP IV, LLC

By: /s/ Peter Haskopoulos
Name: Peter Haskopoulos
Title: Managing Director

Date: June 10, 2021