

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

KLX ENERGY SERVICES HOLDINGS, INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

48253L 106

(CUSIP Number)

**Valerie Ford Jacob, Esq.
Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue
New York, New York 10022
(212) 277-4000**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 14, 2018

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 48253L 106

SCHEDULE 13D

1 Name of Reporting Person
Amin J. Khoury

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions)
OO

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

7 Sole Voting Power
1,165,187*

Number of Shares Beneficially Owned by Each Reporting Person With 8 Shared Voting Power
0

9 Sole Dispositive Power
61,924

10 Shared Dispositive Power
0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
1,165,187

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
5.3%**

14 Type of Reporting Person (See Instructions)
IN

* As of September 14, 2018, the Reporting Person has the right to vote, but not the right to dispose or direct the disposition of, 1,103,263 time-based restricted shares of common stock, par value \$0.01 per share (the “Common Stock”), of KLX Energy Services Holdings, Inc. (the “Issuer”) beneficially owned by the Reporting Person (the “restricted stock”). Of the 1,165,187 shares of Common Stock beneficially owned by the Reporting Person as of September 14, 2018, 1,103,263 are shares of restricted stock over which the Reporting Person will not have investment power until the vesting thereof.

** All calculations of percentage ownership in this Schedule 13D with respect to the Reporting Person are based upon a total of 22,065,268 shares of Common Stock of the Issuer outstanding as of September 14, 2018.

Item 1. Security and Issuer

The class of equity securities to which this Schedule 13D relates is the common stock, par value \$0.01 per share, of KLX Energy Services Holdings, Inc., a Delaware corporation. The principal executive office of the Issuer is located at 1300 Corporate Center Way, Wellington, Florida 33414.

Item 2. Identity and Background

(a) This Schedule 13D is being filed by Amin J. Khoury (the “Reporting Person”), the Chairman of the Board of Directors (the “Board”), Chief Executive Officer and President of the Issuer.

(b) The address and principal office of the Reporting Person is 1300 Corporate Center Way, Wellington, Florida 33414.

(c) In addition to serving as the Chairman of the Board, Chief Executive Officer and President of the Issuer, the Reporting Person is also the Chief Executive Officer and Chairman of the Board of Directors of KLX Inc. (“KLX”). The principal executive office of KLX is located at 1300 Corporate Center Way, Wellington, Florida 33414. KLX is a leading distributor and value added service provider of aerospace fasteners and consumables offering the broadest range of aerospace hardware and consumables and inventory management services worldwide. Upon the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated as of April 30, 2018, as amended June 1, 2018, among KLX, The Boeing Company (“Boeing”) and Kelly Merger Sub, Inc., a wholly-owned subsidiary of Boeing, the Reporting Person will no longer serve as the Chief Executive Officer and Chairman of the Board of Directors of KLX.

(d) During the past five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was, or is, subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) The Reporting Person is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

None of the shares of Common Stock beneficially owned by the Reporting Person were acquired by purchase. The shares of Common Stock were received by the Reporting Person (i) with respect to 61,924 shares of Common Stock, as part of the distribution of all of the outstanding shares of Common Stock of the Issuer by KLX on a pro rata basis to the holders of shares of KLX common stock in a taxable transaction (the “spin-off”) completed on September 14, 2018 (the “distribution date”) and (ii) with respect to 1,103,263 shares of Common Stock, pursuant to compensatory equity incentive awards approved by the Board and the stockholder of the Issuer and granted under the KLX Energy Services Holdings, Inc. Long-Term Incentive Plan (“LTIP”).

The information set forth in Item 4 is incorporated by reference herein.

Item 4. Purpose of Transaction

The Reporting Person became the beneficial owner of more than 5% of the outstanding shares of Common Stock of the Issuer upon his receipt on September 14, 2018 of a compensatory equity incentive award consisting of 1,103,263 shares of restricted stock under the LTIP approved by the Board and the stockholder of the Issuer. In connection with the spin-off, the Compensation Committee of the Board of

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Directors of KLX (the “Compensation Committee”) and the Reporting Person agreed, and the Compensation Committee recommended to the Board of Directors of KLX, who approved, that the Reporting Person would forego cash remuneration for the first four years following the spin-off. The purpose of this structure was to directly align the Reporting Person’s interests with those of stockholders of the Issuer, to facilitate maximum availability of cash on hand to support the day-to-day operations of the Issuer’s business and to strengthen its ability to pursue its growth and acquisition strategy. In light of the Reporting Person’s agreement to forego cash remuneration, in order to align his interests with the interests of stockholders of the Issuer and also appropriately incentivize the Reporting Person, the Compensation Committee agreed and recommended and the Board of Directors of KLX approved, and the Board of the Issuer approved, providing the Reporting Person with the grant of restricted stock discussed in this Schedule 13D.

The Reporting Person may be deemed to beneficially own an aggregate of 1,165,187 shares of Common Stock of the Issuer, consisting of:

(i) 61,924 shares of Common Stock of the Issuer that were acquired by the Reporting Person in his capacity as a shareholder of KLX on the distribution date upon the completion of the spin-off; and

(ii) 1,103,263 shares of restricted stock that were awarded pursuant to an Award Agreement (the “Award Agreement”) under the LTIP on September 14, 2018. The shares of restricted stock are subject to vesting in accordance with the terms of such award.

On September 14, 2018, the Reporting Person entered into a registration rights agreement (the “Registration Rights Agreement”) with the Issuer, pursuant to which the Reporting Person received “demand” and “piggyback” registration rights as further discussed in Item 6 below.

From time to time, the Reporting Person may acquire beneficial ownership of additional shares of Common Stock by either (i) acquisition or purchase in the open market or in privately-negotiated transactions or otherwise or (ii) receipt from the Issuer of future compensatory equity incentive awards for which the Reporting Person qualifies, including, but not limited to, awards of restricted stock, restricted stock units, stock options, stock appreciation rights, performance stock, performance units or other equity-based or equity-related awards related to the Issuer’s Common Stock. In addition, from time to time, the Reporting Person may determine to (i) dispose of all or a portion of the shares of Common Stock which are beneficially owned by the Reporting Person and over which the Reporting Person has investment power in the open market or in privately-negotiated transactions or otherwise or (ii) to the extent permitted by law and the policies of the Company, engage in hedging or pledging transactions with respect to the Common Stock or other securities of the Issuer. The Reporting Person may sell, purchase, hold, vote, trade, dispose of or otherwise deal in Common Stock of the Issuer and/or other equity, debt or other securities of the Issuer and/or its affiliates at times, and in such manner, as he deems advisable.

Except as set forth in this Schedule 13D, the Reporting Person has no current plans or proposals which relate to, or would result in:

(a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

(d) Any change in the present Board or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board;

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(e) Any material change in the present capitalization or dividend policy of the Issuer;

- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
- (j) Any action similar to any of those enumerated above.

The Reporting Person reserves the right to formulate other plans and/or make other proposals, and take such actions with respect to his investment in the Issuer, including any or all of the actions set forth in clauses (a) through (j) above. The Reporting Person may at any time reconsider and change his plans or proposals relating to the foregoing.

In addition, in the Reporting Person's roles as Chairman of the Board, Chief Executive Officer and President of the Issuer, the Reporting Person has the ability directly or indirectly to influence the management and policies of the Issuer. In his capacity as the Chairman of the Board, Chief Executive Officer and President of the Issuer, the Reporting Person may from time to time discuss matters related to clauses (a) through (j) of Item 4 of Schedule 13D with members of management or directors of the Issuer, other shareholders, industry analysts, existing or potential strategic partners or competitors, investment and financing professionals, sources of credit and other investors and may take actions with respect to such matters in his capacity as the Chairman of the Board, Chief Executive Officer and President of the Issuer.

The information set forth in Items 5 and 6 is incorporated by reference herein.

Item 5. Interest in Securities of the Issuer

(a) As of September 14, 2018, the Reporting Person beneficially owned 1,165,187 shares of Common Stock, consisting of (i) 1,103,263 shares of restricted stock which are subject to vesting and (ii) 61,924 other shares of Common Stock. As of such date, the 1,165,187 shares of Common Stock beneficially owned by the Reporting Person represented approximately 5.3% of the shares of Common Stock of the Issuer.

(b) As of September 14, 2018, the Reporting Person has:

- (i) sole power to vote or direct the vote of 1,165,187 shares of Common Stock;
- (ii) shared power to vote or direct the vote of -0- shares of Common Stock;
- (iii) sole power to dispose or direct the disposition of 61,924 shares of Common Stock; and
- (iv) shared power to dispose or direct the disposition of -0- shares of Common Stock.

As of September 14, 2018, the Reporting Person has the right to vote, but not the right to dispose or direct the disposition of, the 1,103,263 shares of restricted stock beneficially owned by the Reporting Person. The Reporting Person will not have investment power over the shares of restricted stock until the vesting thereof.

(c) Except as otherwise described in item 4 and elsewhere in this Schedule 13D, no

transactions in the shares of Common Stock of the Issuer were effected by the Reporting Person during the past 60 days.

(d) Except as set forth herein, to the knowledge of the Reporting Person, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of Common Stock of the Issuer beneficially owned by the Reporting Person.

(e) Not applicable.

The information set forth in Items 4 and 6 is incorporated by reference herein.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Set forth below are the contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Person and any other persons with respect to any securities of the Issuer.

LTIP and Award Agreement

The Reporting Person is a participant in the LTIP and acquired 1,103,263 shares of restricted stock on September 14, 2018 pursuant to a grant of a compensatory equity incentive award under the LTIP and the related Award Agreement.

The Issuer adopted the LTIP on September 13, 2018 in connection with the spin-off. The LTIP authorizes the following awards: stock options; stock appreciation rights; restricted stock; restricted stock units; performance stock and other forms of equity-based or equity-related awards that the Compensation Committee determines to be consistent with the purposes of the LTIP and best interests of the Issuer.

Pursuant to the terms of the Award Agreement, the award of shares of restricted stock granted to the Reporting Person on September 14, 2018 vests ratably over a four-year period contingent upon the Reporting Person's continued employment or other service with the Issuer or its subsidiaries on each

applicable vesting date. Accordingly, 25% of the shares of restricted stock vest on September 14, 2019, 25% of the shares of restricted stock vest on September 14, 2020, 25% of the shares of restricted stock vest on September 14, 2021 and 25% of the shares of restricted stock vest on September 14, 2022.

Pursuant to the terms of the Award Agreement, whether or not the shares of restricted stock have vested, the Reporting Person has all the rights of a stockholder of the Issuer with respect to the shares of restricted stock, including the right to vote the shares and to receive any dividends or other distributions, subject to the restrictions set forth in the LTIP and the Award Agreement. Any cash, Common Stock or other securities of the Issuer or other consideration received by the Reporting Person as a result of a distribution to holders of shares of restricted stock or as a dividend on the shares of restricted stock is subject to the same restrictions as the shares of restricted stock.

The shares of restricted stock are subject to accelerated vesting if, prior to the vesting of all shares of restricted stock of the Reporting Person, (A) the Reporting Person's service with the Issuer is (i) involuntarily terminated by the Issuer for any reason, (ii) voluntarily terminated by the Reporting Person due to the Reporting Person's retirement from the Issuer, subject to the express consent of the Compensation Committee, or (iii) terminated due to death or Disability (as defined in the LTIP) or (B) a Change in Control (as defined in the LTIP) occurs while the Reporting Person remains in the continued service of the Issuer.

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Registration Rights Agreement

On September 14, 2018, the Issuer entered into the Registration Rights Agreement with the Reporting Person, pursuant to which the Reporting Person received "demand" and customary "piggyback" registration rights. The Registration Rights Agreement also provides that the Issuer will pay certain expenses relating to such registrations and indemnify the Reporting Person against certain liabilities which may arise under the Securities Act of 1933, as amended.

The foregoing descriptions of the LTIP, the Award Agreement and the Registration Rights Agreement are qualified in their entirety by reference to the complete text of these documents which are filed as exhibits hereto.

Except as described above and elsewhere in this Schedule 13D, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Person and any person with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits

- 10.1. KLX Energy Services Holdings, Inc. Long-Term Incentive Plan (incorporated herein by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-8 filed by the Issuer with the Securities and Exchange Commission (the "Commission") on September 13, 2018).
- 10.2. KLX Energy Services Holdings, Inc. Long-Term Incentive Plan Restricted Stock Award Agreement.*
- 10.3. Registration Rights Agreement between Amin J. Khoury and KLX Energy Services Holdings, Inc., dated as of September 14, 2018 (incorporated herein by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the Issuer with the Commission on September 19, 2018).
- 99.1 Power of Attorney.*

* Filed herewith.

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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: September 19, 2018

By: /s/ Amin J. Khoury
Name: Amin J. Khoury

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**KLX ENERGY SERVICES HOLDINGS, INC. LONG-TERM INCENTIVE PLAN
RESTRICTED STOCK AWARD AGREEMENT**

THIS RESTRICTED STOCK AWARD AGREEMENT (the “**Award Agreement**”) is made effective as of September 14, 2018 (the “**Date of Grant**”) by KLX Energy Services Holdings, Inc., a Delaware corporation (the “**Company**”), for the benefit of **Amin J. Khoury** (the “**Participant**”). Capitalized terms not otherwise defined herein shall have the same meanings as in the KLX Energy Services Holdings, Inc. Long-Term Incentive Plan (the “**Plan**”).

WHEREAS, the Company desires to grant the Restricted Stock provided for herein to the Participant pursuant to the Plan and the terms and conditions set forth herein;

NOW THEREFORE, the Restricted Stock is hereby granted, subject to the following terms and conditions:

1. Grant of the Award. Subject to the provisions of this Award Agreement and the Plan, the Company hereby grants to the Participant, an aggregate of 1,103,263 restricted shares of Common Stock (the “**Restricted Stock**”), subject to adjustment as set forth in the Plan.
2. Incorporation of Plan. The Company has previously provided the Participant with a copy of the Plan. This Award Agreement and the Restricted Stock shall be subject to the Plan, the terms of which are incorporated herein by reference, and in the event of any conflict or inconsistency between the Plan and this Award Agreement, the Plan shall govern. Defined terms used herein without definition shall have the meanings ascribed thereto in the Plan.
3. Vesting Schedule. Unless previously vested or canceled in accordance with the provisions of the Plan or this Award Agreement, subject to the Participant’s continued employment or other service with the Company or its subsidiaries on each applicable vesting date (except as otherwise provided herein), one fourth (1/4th) of the shares of Restricted Stock shall vest on each of the first, second, third and fourth anniversaries of the Date of Grant and shall no longer be subject to cancellation pursuant to Section 4 or the transfer restrictions set forth in Section 5.
4. Accelerated Vesting. Subject to the following sentence and consistent with the terms and conditions set forth in the Incentive Equity provision of that certain employment letter, by and between the Participant and the Company, dated as of September 14, 2018 (the “**Employment Letter**”), if, prior to the vesting of all shares of Restricted Stock hereunder, (A) the Participant’s service with the Company is: (i) involuntarily terminated by the Company for any reason, (ii) voluntarily terminated by the Participant due to the Participant’s retirement from the Company, with the express consent of the Committee, (iii) terminated due to death or Disability or (B) a Change in Control occurs while the Participant remains in the continued service of the Company, then, in each case, all of the unvested shares of Restricted Stock shall vest immediately as of the date of such termination or Change in Control, as applicable, and shall no longer be subject to cancellation or the transfer restrictions set forth in Section 5. The Participant and the Company agree to sign a mutual waiver and release of claims agreement, effective as of the date of termination, as a condition to the accelerated vesting of all then-unvested shares of the Participant’s Restricted Stock described in Section 4(A), substantially in the form attached hereto as Exhibit A (the “**Mutual Waiver and Separation Agreement**”). For the avoidance of doubt, in the event that the Participant becomes a consultant or director of the Company following termination of the Participant’s employment with the Company, no termination of service shall be deemed to occur for purposes of the continued vesting of the Restricted Stock hereunder until such time as the Participant is no longer an employee, a consultant or a director of the Company.
5. Nontransferability of Restricted Stock. Unless otherwise determined by the Committee, the Restricted Stock may not be transferred, pledged, alienated, assigned or otherwise attorned other than by last will and testament or by the laws of descent and distribution or pursuant to a domestic relations order, as the case may be; *provided, however*, that the Committee may,

subject to such terms and conditions as it shall specify, permit the transfer of the Restricted Stock, including, without limitation, for no consideration to a charitable institution or a Permitted Transferee. Any shares of Restricted Stock transferred to a charitable institution may not be further transferable without the Committee’s approval and any shares of Restricted Stock transferred to a Permitted Transferee shall be further transferable only by last will and testament or the laws of descent and distribution or, for no consideration, to another Permitted Transferee of the Participant.

6. Rights as a Stockholder. The Participant shall have, with respect to the Restricted Stock, all the rights of a stockholder of the Company, including, if applicable, the right to vote the Restricted Stock and to receive any dividends or other distributions, subject to the restrictions set forth in the Plan and this Award Agreement.
7. Dividends and Distributions. Any cash, Common Stock or other securities of the Company or other consideration received by the Participant as a result of a distribution to holders of Restricted Stock or as a dividend on the Restricted Stock shall be subject to the same restrictions as the Restricted Stock, and all references to Restricted Stock hereunder shall be deemed to include such cash, Common Stock or other securities or consideration.
8. Legend on Certificates. The Committee may cause a legend or legends to be put on certificates representing the Common Stock underlying the Restricted Stock to make appropriate reference to such restrictions as the Committee may deem advisable under the Plan or as may be required by the rules, regulations, and other requirements of the Securities and Exchange Commission, any exchange that lists the Common Stock, and any applicable federal or state laws.
9. Conditions to Delivery of Common Stock Certificates. The Company shall not be required to deliver any certificate or certificates for shares of Common Stock pursuant to this Agreement prior to fulfillment of all of the following conditions:
 - (a) The obtaining of any approval or other clearance from any state or federal governmental agency which the Committee determines to be necessary or advisable; and

(b) The lapse of such reasonable period of time as the Committee may from time to time establish for reasons of administrative convenience.

10. Physical Custody. The Restricted Stock may be issued in certificate form or electronically in “book entry”. The Secretary of the Company or such other representative as the Committee may appoint shall retain physical custody of each certificate representing Restricted Stock until all of the restrictions imposed under this Award Agreement with respect to the shares evidenced by such certificate expire or are removed. In no event shall the Participant retain physical custody of any certificates representing invested Restricted Stock assigned to the Participant.

11. No Entitlements.

(a) No Right to Continued Service. This award is not an employment or other service agreement, and nothing in this Award Agreement or the Plan shall (i) alter the Participant’s status as an “at-will” employee of the Company, (ii) be construed as guaranteeing the Participant’s service with the Company or as giving the Participant any right to continue in the service of the Company during any period or (iii) be construed as giving the Participant any right to be reemployed by the Company following any termination of service.

(b) No Right to Future Awards. This award of Restricted Stock and all other equity-based awards under the Plan are discretionary. This award does not confer on the Participant any right or

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entitlement to receive another award of Restricted Stock or any other equity-based award at any time in the future or in respect of any future period, except as otherwise may be provided in the discretion of the Committee.

(c) No Effect on Future Compensation. The Company has made this award of Restricted Stock to the Participant in its sole discretion. This award does not confer on the Participant any right or entitlement to receive compensation in any specific amount for any future fiscal year, and does not diminish in any way the Company’s discretion to determine the amount, if any, of the Participant’s compensation. In addition, this award of Restricted Stock will not be taken into account in determining any other service-related rights the Participant may have, such as rights to any pension pay.

12. Taxes and Withholding. No later than the date as of which an amount with respect to the Restricted Stock first becomes includable in the gross income of the Participant for applicable income tax purposes, appropriate arrangements satisfactory to the Committee must be made regarding payment of any federal, state or local taxes of any kind required by law to be withheld with respect to such amount. Unless otherwise determined by the Committee, in accordance with rules and procedures established by the Committee, the minimum required withholding obligations may be settled in Common Stock, including Common Stock that is part of the award that gives rise to the withholding requirement. The obligations of the Company to deliver the certificates for shares of Common Stock under this Award Agreement shall be conditional upon such payment or arrangements and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant, including, without limitation, by withholding shares of Common Stock to be delivered upon vesting.

13. Section 83(b) Election. If, within 30 days following the Date of Grant, the Participant makes an election under Section 83(b) of the Code, or any successor section thereto, to be taxed with respect to all or any portion of the Restricted Stock as of the date of transfer of the Restricted Stock rather than as of the date or dates upon which the Participant would otherwise be taxable under Section 83(a) of the Code, the Committee may require the Participant to deliver a copy of such election to the Company immediately after filing such election with the Internal Revenue Service.

14. Securities Laws. In connection with the grant or vesting of the Restricted Stock, the Committee may require such written representations, warranties and agreements as the Committee may reasonably request in order to comply with applicable securities laws or with this Award Agreement.

15. General Provisions.

(a) Notices. Any notice necessary under this Award Agreement shall be addressed to the Company in care of its Secretary at the principal executive office of the Company and to the Participant at the address appearing in the records of the Company for the Participant or to either party at such other address as either party hereto may hereafter designate in writing to the other. Notwithstanding the foregoing, the Company may deliver notices to the Participant by means of email or other electronic means that are generally used for employee communications. Any such notice shall be deemed effective upon receipt thereof by the addressee.

(b) Headings. The headings of sections and subsections are included solely for convenience of reference and shall not affect the meaning of the provisions of this Award Agreement.

(c) Entire Agreement. This Award Agreement, the Employment Letter, the Mutual Waiver and Separation Agreement and the Plan constitute the entire agreement with regard to the subject matter hereof. They supersede all other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof.

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(d) Amendments. The Board or the Committee shall have the power to alter, amend, modify or terminate the Plan or this Award Agreement at any time; *provided, however*, that no such termination, amendment or modification may adversely affect the Participant’s rights under this Award Agreement without the Participant’s consent. Any amendment, modification or termination shall,

upon adoption, become and be binding on all persons affected thereby without requirement for consent or other action with respect thereto by any such person.

(e) Successor. Except as otherwise provided herein, this Award Agreement shall be binding upon and shall inure to the benefit of any successor or successors of the Company, and to any Permitted Transferee pursuant to Section 5.

(f) Choice of Law. Except as to matters of federal law, this Award Agreement and all actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Delaware (other than its conflict of law rules).

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IN WITNESS WHEREOF, the Company has executed this Award Agreement as of the date first written above.

KLX ENERGY SERVICES HOLDINGS, INC.

By: /s/ Thomas P. McCaffrey

Name: Thomas P. McCaffrey
Title: Senior Vice President and Chief Financial Officer

PARTICIPANT

/s/ Amin J. Khoury
Amin J. Khoury

EXHIBIT A

Form of Mutual Waiver Agreement

SEPARATION AGREEMENT AND MUTUAL RELEASE

This Separation Agreement and Mutual Release (the "**Agreement**"), is made as of _____, 20____, by and between KLX Energy Services Holdings, Inc., a Delaware corporation (the "**Company**") and Amin J. Khoury ("**Employee**"), for the purpose of memorializing the terms and conditions of the Employee's departure from the Company's employment.

Now, therefore, in consideration of the sum of one dollar (\$1.00) and the mutual promises, agreements and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, (the "**Settlement Consideration**"), the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Termination; Employment Letter**. Effective _____, 20____, Employee's employment with the Company was terminated. Upon Employee's termination, Employee and the Company shall each have those respective surviving rights, obligations and liabilities described in that certain Employment Letter, dated as of September 14, 2018, by and between Employee and the Company (the "**Employment Letter**") and that certain Restricted Stock Award Agreement, dated as of September 14, 2018, by and between Employee and the Company (the "**Restricted Stock Agreement**").

2. **Non-Released Claims**.

(a) Employee Non-Released Claims. It is explicitly agreed, understood and intended that the general release of claims provided for in this Agreement shall not include or constitute a waiver of the Company's, its agent, representative or designee's obligations to Employee (i) that are specified in the Employment Letter as surviving the termination of Employee's employment, (ii) that arise out of or from *respondeat superior* principles, (iii) for claims for indemnification and defense under any organizational documents, agreement, insurance policy, or at law or in equity concerning either the Company, its subsidiaries, affiliates, directors, officers or employees, (iii) concerning any deferred compensation plan, 401(k) plan, equity plan or retirement plan and (iv) any claims not waivable under applicable law, collectively, the "**Employee Non-Released Company Claims**".

(b) Company Non-Released Claims. It is explicitly agreed, understood and intended that the general release of claims provided for in this Agreement shall not include or constitute a waiver of (i) the Employee's obligations to the Company concerning the Company's confidential information and proprietary rights that survive Employee's termination of employment, including those specified in that certain Proprietary Rights Agreement, dated as of September 14, 2018, by and between Employee and the Company (the "**Proprietary Rights Agreement**") (ii) any claim of the Company for fraud based on willful and intentional acts or omissions of Employee, other than those taken in good faith and in a manner that Employee believed to be in or not opposed to the interests of the Company, proximately causing a financial restatement by the Company and (iii) any claims not waivable by the Company under applicable law, collectively, the "**Company Non-Released Employee Claims**".

3. **General Release in Favor of the Company**: Employee, for himself and for his heirs, executors, administrators, trustees, legal representatives and assigns (collectively, the "**Releasers**"), hereby forever releases and discharges the Company, its Board of Directors, and any of its past, present, or future parent corporations, subsidiaries, divisions, affiliates, officers, directors, agents, trustees, administrators, attorneys, employees, employee benefit and/or pension plans or funds (including qualified and non-qualified plans or funds), successors and/or assigns and any of its or their past, present or

future parent corporations, subsidiaries, divisions, affiliates, officers, directors, agents, trustees, administrators, attorneys, employees, employee benefit and/or pension plans or funds (including qualified and non-qualified plans or funds), successors and/or assigns (whether acting as agents for the Company or in their individual capacities) (collectively, the “**Releasees**”) from any and all claims, demands, causes of action, and liabilities of any kind whatsoever (upon any legal or equitable theory, whether contractual, common-law, statutory, federal, state, local, or otherwise), whether known or unknown, by reason of any act, omission, transaction or occurrence which Releasers ever had, now have or hereafter can, shall or may have against Releasees up to and including the date of the execution of this Agreement, except for the Employee Non-Released Company Claims. Without limiting the generality of the foregoing, Releasers hereby release and discharge Releasees from:

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- (a) any and all claims for backpay, frontpay, minimum wages, overtime compensation, bonus payments, benefits, reimbursement for expenses, or compensation of any kind (or the value thereof), and/or for liquidated damages or punitive damages (under any applicable statute or at common law);
 - (b) any and all claims, relating to Employee’s employment by the Company, the terms and conditions of such employment, employee benefits related to Employee’s employment, the termination of Employee’s employment, and/or any of the events relating directly or indirectly to or surrounding such termination;
 - (c) any and all claims of discrimination, harassment, whistle blowing or retaliation in employment (whether based on federal, state or local law, statutory or decisional), including without limitation, all claims under the Age Discrimination in Employment Act of 1967, as amended, Title VII of the Civil Rights Act of 1964, as amended, the Americans with Disabilities Act, the Civil Rights Act of 1991, the Civil Rights Act of 1866, 42 USC §§ 1981-86, as amended, the Equal Pay Act, the Fair Labor Standards Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act, the Florida Civil Rights Act of 1992, the Florida Whistle-Blower Law (Fla. Stat. § 448.101 et seq.), the Florida Equal Pay Act, and waivable rights under the Florida Constitution;
 - (d) any and all claims under any contract, whether express or implied;
 - (e) any and all claims for unintentional or intentional torts, for emotional distress and for pain and suffering;
 - (f) any and all claims for violation of any statutory or administrative rules, regulations or codes;
 - (g) any and all claims for attorneys’ fees, costs, disbursements, wages, bonuses, benefits, vacation and/or the like;

which Releasers ever had, now have or hereafter can, shall or may have against Releasees for, upon or by reason of any act, omission, transaction or occurrence up to and including the date of the execution of this Agreement, except for the Employee Non-Released Company Claims.

4. **General Release in Favor of Employee.** The Releasees, and each of them, hereby release Releasers, and each of them, from all claims or causes of action whatsoever, known or unknown, including any and all claims of the common law of the State of Florida, including but not limited to breach of contract (whether written or oral), promissory estoppel, defamation, unjust enrichment, or claims for attorneys’ fees and costs and all claims which were alleged or could have been alleged against the Employee which arose from the beginning of the world to the date of this Agreement, except for the Company Non-Released Employee Claims.

5. **Reserved.**

6. **Covenants not to Sue.**

(a) Employee Covenant not to Sue. Employee represents and warrants that to date, he has not filed any lawsuit, action, complaint or charge of any kind with any federal, state, or county court or administrative or public agency against the Company or any other Releasee. Without in any way limiting the generality of the foregoing, Employee hereby covenants not to sue or to assert, prosecute, or maintain, directly or indirectly, in any form, any claim or cause of action against any person or entity being released pursuant to this Agreement with respect to any matter, cause, omission, act, or thing whatsoever, occurring in whole or in part on or at any time prior to the date of this Agreement, except for the Employee Non-Released Company Claims. Employee agrees that he will not seek or accept any award or settlement from any source or proceeding with respect to any claim or right waived in this Agreement.

(b) Company Covenant not to Sue. The Company represents and warrants that to date, it has not filed any lawsuit, action, complaint or charge of any kind with any federal, state, or county court or administrative or public agency against Employee or any other Releaser. Without in any way limiting the generality of the foregoing, the Company hereby covenants not to sue or to assert, prosecute, or maintain, directly or indirectly,

in any form, any claim or cause of action against any person or entity being released pursuant to this Agreement with respect to any matter, cause, omission, act, or thing whatsoever, occurring in whole or in part on or at any time prior to the date of this Agreement, except for the Company Non-Released Employee Claims. The Company agrees that it will not seek or accept any award or settlement from any source or proceeding with respect to any claim or right waived in this Agreement.

7. **No Admission.** The making of this Agreement is not intended, and shall not be construed, as an admission that the Company or any of the Releasees, has violated any federal, state or local law (statutory or decisional), ordinance or regulation, breached any contract or committed any wrongdoing whatsoever.

8. **Effectiveness.** This Agreement shall not become effective until the eighth day following Employee’s signing of this Agreement (“**Effective Date**”) and Employee may at any time prior to the Effective Date revoke this Agreement by giving notice in writing of such revocation to:

KLX Energy Services Holdings, Inc.
1300 Corporate Center Way,

In the event that Employee revokes this Agreement prior to the eighth day after his execution thereof, this Agreement, and the promises contained herein, shall automatically be deemed null and void.

9. **Employee Acknowledgement.** Employee acknowledges that he has been advised in writing to consult with an attorney before signing this Agreement, and that Employee has been afforded the opportunity to consider the terms of this Agreement for twenty-one (21) days prior to its execution. Employee further acknowledges that he has read this Agreement in its entirety, that he fully understands all of its terms and their significance, that he has signed it voluntarily and of Employee's own free will, and that Employee intends to abide by its provisions without exception.

10. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be illegal, void or unenforceable, such provision shall have no effect, however, the remaining provisions shall be enforced to the maximum extent possible.

11. **Entire Agreement.** This Agreement, the Restricted Stock Agreement, the Proprietary Rights Agreement and the Employment Letter, taken together, constitute the complete understanding between the parties and supersedes all such prior agreements between the parties and may not be changed orally. Employee acknowledges that neither the Company nor any representative of the Company has made any representation or promises to Employee other than as set forth herein or therein. No other promises or agreements shall be binding unless in writing and signed by the parties.

12. **General Provisions.**

(a) **Governing Law; Jurisdiction; Venue.** This Agreement shall be enforced, governed and interpreted by the laws of the State of Florida without regard to Florida's conflict of laws principles. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled in a court of competent jurisdiction in the State of Florida in Palm Beach County. Each party consents to the jurisdiction of such Florida court in any such civil action or legal proceeding and waives any objection to the laying of venue in such Florida court.

(b) **Prevailing Party.** In the event of any litigation, dispute or contest arising from a breach of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all reasonable costs incurred in connection with such litigation, dispute or contest, including without limitation, reasonable attorneys' fees, disbursement and costs, and experts' fees and costs.

(c) **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed as an original, but all of which together shall constitute one and the same instrument.

(d) **Binding Effect.** This Agreement is binding upon, and shall inure to the benefit of, the parties, the Releasers and the Releasees and their respective heirs, executors, administrators, successors and assigns.

(e) **Interpretation.** Should any provision of this Agreement require interpretation or construction, it is agreed by the parties that the entity interpreting or construing this Agreement shall not apply a presumption that the provisions hereof shall be more strictly construed against one party who prepared the Agreement, it being agreed that all parties have participated in the preparation of all provisions of this Agreement.

(f) **Defense of Trade Secrets Act.** Notwithstanding anything to the contrary in this Agreement or otherwise, Employee understands and acknowledges that the Company has informed Employee that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for (i) the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law or (ii) the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding if such filing is made under seal. Additionally, notwithstanding anything to the contrary in this Agreement or otherwise, Employee understands and acknowledges that the Company has informed Employee that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to a court order.

(g) **Whistleblowing.** Nothing in this Agreement or any other agreement between Employee and the Company shall be interpreted to limit or interfere with Employee's right to report good faith suspected violations of law to applicable government agencies, including the Equal Employment Opportunity Commission, National Labor Relation Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other applicable federal, state or local governmental agency, in accordance with the provisions of any "whistleblower" or similar provisions of local, state or federal law. Employee may report such suspected violations of law, even if such action would require Employee to share the Company's proprietary information or trade secrets with the government agency, provided that any such information is protected to the maximum extent permissible and any such information constituting trade secrets is filed only under seal in connection with any court proceeding. Lastly, nothing in this Agreement or any other agreement between Employee and the Company will be interpreted to prohibit Employee from collecting any financial incentives in connection with making such reports or require Employee to notify or obtain approval by the Company prior to making such reports to a government agency.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Separation Agreement and Mutual Release as of the date first written above.

KLX ENERGY SERVICES HOLDINGS, INC.

By: _____

Amin J. Khoury

PRINT NAME:

TITLE:

STATE OF FLORIDA)

) ss.

COUNTY OF)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Amin J. Khoury, to me known to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he/she executed the same. This individual is personally known to me or has produced a _____ as identification and did take an oath.

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 20__ .

Notary Public

My Commission Expires:

POWER OF ATTORNEY

Know all by these present that the undersigned hereby constitutes and appoints each of Jonathan Mann, Thomas McCaffrey, Ryan Tyler, Brian Lewis and Camille Ranadive, or any of them signing singly, as the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of KLX Energy Services Holdings, Inc. (the "Company"), Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder, Schedules 13D and 13G (including amendments thereto) in accordance with Section 13(d) and 13(g) of the Exchange Act, and the rules thereunder, and Form 144 (including amendments thereto) in accordance with Rule 144 of the Securities Act of 1933, as amended (the "Securities Act");
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, 5, 144 or Schedule 13D or 13G (including amendments thereto) and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all the acts such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Sections 13 and 16 of the Exchange Act and Rule 144 of the Securities Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5, 144 or Schedules 13D or 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact. This Power of Attorney revokes all currently existing powers of attorney granted by the undersigned with respect to Forms 3, 4 and 5 under Section 16(a) of the Exchange Act and the rules thereunder, Schedules 13D or 13G under Section 13(d) or 13(g), respectively, of the Exchange Act and the rules thereunder and Form 144 under the Securities Act.

In witness whereof, the undersigned has caused this Power of Attorney to be executed as of this 24th day of August, 2018.

By: /s/ Amin J. Khoury
Amin J. Khoury
