

# NATIONAL ENERGY SERVICES REUNITED CORP.

## FORM S-1MEF

(Registration of Additional Securities (up to 20%))

Filed 05/11/17

Address	777 POST OAK BLVD. 7TH FLOOR HOUSTON, TX, 77056
Telephone	(832) 925-3777
CIK	0001698514
Symbol	NESR
SIC Code	1389 - Oil and Gas Field Services, Not Elsewhere Classified
Industry	Holding Companies
Sector	Financials
Fiscal Year	12/31

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

FORM S-1

REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

**National Energy Services Reunited Corp.**  
(Exact name of registrant as specified in its charter)

<b>British Virgin Islands</b>	<b>6770</b>	<b>N/A</b>
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

**777 Post Oak Blvd., Suite 800**  
**Houston, Texas 77056**  
**(713) 293-2935**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Sherif Foda**  
**Chief Executive Officer**  
**777 Post Oak Blvd., Suite 800**  
**Houston, Texas 77056**  
**(713) 293-2935**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

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**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☒ 333-217006

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐  
Non-accelerated filer ☒ (Do not check if a smaller reporting company) Smaller reporting company ☐

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act. ☐

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# CALCULATION OF REGISTRATION FEE

Title of Each Class of Security Being Registered	Amount Being Registered(1)	Proposed Maximum Aggregate Price Per Security(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(3)
Units, each consisting of one ordinary share of no par value and one warrant	1,150,000 Units	\$ 10.00	\$ 11,500,000	\$ 1,333
Ordinary shares included in the Units(4)	1,150,000 Shares	—	—	—(5)
Warrants included in the Units(4)	1,150,000 Warrants	—	—	—(5)
Total			\$ 11,500,000	\$ 1,333

- (1) Represents only the additional number of securities being registered and includes 150,000 units, consisting of 150,000 ordinary shares and 150,000 warrants, which may be issued upon exercise of a 45-day option granted to the underwriters to cover over-allotments, if any. Does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1 (File No. 333-217006).
- (2) Estimated solely for the purpose of calculating the registration fee.
- (3) The Registrant previously registered securities having a proposed maximum aggregate offering price of \$230,000,000 on its Registration Statement on Form S-1, as amended (File No. 333-217006), which was declared effective by the Securities and Exchange Commission on May 11, 2017. In accordance with Rule 462(b) under the Securities Act, an additional number of securities having a proposed maximum aggregate offering price of \$11,500,000 is hereby registered, which includes securities issuable upon the exercise of the underwriters' over-allotment option.
- (4) Pursuant to Rule 416, there are also being registered an indeterminable number of additional securities as may be issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (5) No fee required pursuant to Rule 457(g) under the Securities Act.

**The Registrant Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.**

### **EXPLANATORY NOTE**

This Registration Statement on Form S-1 is being filed by National Energy Services Reunited Corp., a British Virgin Islands corporation (the “Registrant”), pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction V to Form S-1. This Registration Statement relates to the Registrant’s Registration Statement on Form S-1, as amended (File No. 333-217006) (the “Prior Registration Statement”), initially filed by the Registrant on March 29, 2017 and declared effective by the Securities and Exchange Commission on May 11, 2017.

This Registration Statement covers the registration of an additional 1,150,000 of the Registrant’s units, each consisting of one share of the Registrant’s ordinary shares, no par value and one warrant, each warrant entitling the holder thereof to purchase one-half of one ordinary share of the Registrant, including 150,000 units that may be purchased by the underwriters to cover over-allotments, if any.

The required opinions of counsel and related consents and accountant’s consent are attached hereto and filed herewith. Pursuant to Rule 462(b), the contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into this Registration Statement.

### **CERTIFICATION**

The registrant hereby certifies to the Securities and Exchange Commission that (1) it has instructed its bank to pay the filing fee set forth on the cover page of this Registration Statement by a wire transfer of such amount to the Commission’s account at U.S. Bank as soon as practicable (but no later than the close of business as of May 12, 2017), (2) it will not revoke such instructions, (3) it has sufficient funds in the relevant account to cover the amount of such filing fee and (4) it will confirm receipt of such instructions by its bank during regular business hours no later than May 12, 2017.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 11th day of May, 2017.

### NATIONAL ENERGY SERVICES REUNITED CORP.

By: /s/ Sherif Foda

Name: Sherif Foda

Title: Chief Executive Officer and Chairman of the Board

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Position</u>	<u>Date</u>
<u>/s/ Sherif Foda</u> Sherif Foda	Chief Executive Officer and Chairman of the Board (Principal Executive Officer)	May 11, 2017
<u>/s/ Thomas Wood</u> Thomas Wood	Chief Financial Officer and Director (Principal Financial and Accounting Officer)	May 11, 2017
<u>/s/ Antonio J. Campo Mejia</u> Antonio J. Campo Mejia	Director	May 11, 2017
<u>/s/ Hala Zeibak</u> Hala Zeibak	Director	May 11, 2017

## EXHIBIT INDEX

Exhibit No.	Description
5.1	Opinion of Ogier, BVI counsel to the Registrant.
5.2	Opinion of Ellenoff Grossman & Schole LLP, U.S. counsel to the Registrant.
23.1	Consent of Marcum LLP.
23.2	Consent of Ogier (included on Exhibit 5.1).
23.3	Consent of Ellenoff Grossman & Schole LLP (included on Exhibit 5.2).

**Direct line: +1 284 852 7309**  
**Direct Email: michael.killourhy@ogier.com**

11 May 2017

National Energy Services Reunited Corp.  
 777 Post Oak Blvd.  
 Suite 800  
 Houston, Texas 77056

Dear Sirs

**National Energy Services Reunited Corp. (the Company)**

We have acted as counsel as to British Virgin Islands law to the Company in connection with the Company's registration statement filed with the Securities and Exchange Commission (the **Commission**) under the United States Securities Act of 1933, as amended (the **Securities Act**), on Form S-1, such registration statement including all amendments or supplements to such form filed with the Commission (the **Registration Statement**), related to the offering and sale (the **Offering**) of (i) up to 1,150,000 units (including up to 150,000 units included in the over-allotment option granted to the Underwriters (as defined below)) (each a **Unit** and together the **Units**), with each Unit consisting of: one ordinary share of no par value in the Company (each a Share and together the Shares); and one warrant, exercisable on the later of 30 days after the completion of an initial business combination by the Company or 12 months from the date of the prospectus in respect of the Units, to purchase one half of one Share (each a **Warrant** and together the **Warrants**) to the underwriters of the Offering, being Maxim Group LLC and National Bank of Canada Financial Inc. (together, the **Underwriters**); and (ii) all Shares and Warrants issued as part of the Units (which together constitute all of the ordinary shares or rights to acquire the same in the Company being registered pursuant to the Registration Statement). This opinion is given in accordance with the terms of the legal matters section of the Registration Statement.

**1 Documents**

In preparing this opinion, we have reviewed copies of the following documents:

- (a) the Registration Statement;
  - (b) (i) the constitutional documents and public records of the Company obtained from the Registry of Corporate Affairs in the British Virgin Islands on 20 April 2017;
  - (ii) the public information revealed from searches (the **Court Searches**) of the electronic records of the Civil Division and the Commercial Division of the Registry of the High Court and of the Court of Appeal (Virgin Islands) Register, each from 1 January 2000, as maintained on the Judicial Enforcement Management System (JEMS) by the Registry of the High Court of the Virgin Islands on 20 April 2017;
- (each of the searches in (b)(i) and (ii) together and including as both updated on 11 May 2017, the **Public Records**);
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- (iii) a registered agent's certificate issued by the Company's registered agent dated 20 April 2017 (the **Registered Agent's Certificate** );
- (iv) written resolutions of the directors of the Company containing resolutions of the directors of the Company dated 20 February 2017 and 11 May 2017 approving, *inter alia* , the Registration Statement ( **Directors' Resolutions** ); and
- (v) written resolutions of the shareholders of the Company containing resolutions of the sole shareholder of the Company dated 20 April 2017 and 11 May 2017 adopting the Amended and Restated Memorandum and Articles of Association of the Company (the **Shareholders' Resolutions** and together with the Directors' Resolutions, the **Resolutions** ).

We have not made any enquiries or undertaken any searches concerning, and have not examined any other documents entered into by or affecting the Company or any other person, save for the examinations referred to in paragraph 1 above. In particular, but without limitation, we have not examined any documents referred to within the Registration Statement save as expressly referred to above and our opinion is limited accordingly.

## **2 Assumptions**

This opinion is given only as to the circumstances existing on the date hereof and as to British Virgin Islands law in force on this date. We have relied the Registered Agent's Certificate without further enquiry and upon the following assumptions, which we have not independently verified:

- (a) all parties to the Registration Statement (other than the Company) have the capacity, power and authority to exercise their rights and perform their obligations under such Registration Statement;
  - (b) the Registration Statement has been or, as the case may be, will be duly authorised by or on behalf of all relevant parties (other than the Company);
  - (c) copies of documents or records provided to us are true copies of the originals which are authentic and complete;
  - (d) all signatures and seals on all documents are genuine and authentic and in particular that any signatures on the documents we have reviewed are the true signatures of the persons authorised to execute the same;
  - (e) the Resolutions remain in full force and effect;
  - (f) the accuracy and completeness of the Registered Agent's Certificate as at the date hereof; and
  - (g) the information and documents disclosed by the searches of the Public Records was and is accurate, up-to-date and remains unchanged as at the date hereof and there is no information or document which has been delivered for registration by any party (other than the Company), or which is required by the laws of the British Virgin Islands to be delivered for registration by any party (other than the Company), which was not included and available for inspection in the Public Records.
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### **3 Opinion**

Based upon the foregoing, and subject to the qualifications expressed below, we are of the opinion that:

- (a) The Company is a company duly incorporated with limited liability under the BVI Business Companies Act, 2004 and validly existing in good standing under the laws of the British Virgin Islands. It is a separate legal entity and is subject to suit in its own name.
- (b) The Company has the capacity and power to exercise its rights and perform its obligations under and as described in the Registration Statement.
- (c) The Units and each of the Shares and Warrants comprised therein which are to be offered and sold by the Company as contemplated by the Registration Statement have been duly authorised for issue and, when issued by the Company against payment in full of the consideration in accordance with the terms set out in the Registration Statement and the terms in the underwriting agreement referred to within the Registration Statement and, in the case of the Shares comprised in the Units, duly registered in the Company's register of members, will be validly issued, fully paid and non-assessable.
- (d) Any Shares which are to be issued pursuant to the Warrants, in each case when the rights under the those Warrants are exercisable under the terms thereof, have been duly authorised for issue and, when issued by the Company in accordance with the terms thereof as set out in the Registration Statement, and duly registered in the Company's register of members, will be, subject to payment of the exercise price therefor under the terms of the Warrants, validly issued, fully paid and non-assessable.
- (e) The performance of the Company's obligations under the Registration Statement do not and will not conflict with or result in any breach of:
  - (i) the Amended and Restated Memorandum and Articles of Association of the Company; or
  - (ii) any law of the British Virgin Islands applicable to the Company.
- (f) There were no actions pending against the Company based on our search of each of the Civil Index Book and the Commercial Book maintained by the British Virgin Islands High Court Registry.
- (g) On the basis of our searches conducted at the Registry of Corporate Affairs and the Court Searches, no currently valid order or resolution for the winding-up of the Company and no current notice of appointment of a receiver in the British Virgin Islands over the Company, or any of its assets, appears on the records maintained in respect of the Company. It is a requirement under section 118 of the Insolvency Act 2003 that notice of appointment of a receiver be registered with the Registry of Corporate Affairs, however, it should be noted that failure to file a notice of appointment of a receiver does not invalidate the receivership but gives rise to penalties on the part of the receiver.

### **4 Limitations**

We offer no opinion:

- (a) in relation to the laws of any jurisdiction other than the British Virgin Islands (and we have not made any investigation into such laws);
- (b) in relation to any representation or warranty made or given by the Company in the Registration Statement; or
- (c) as to the commerciality of the transactions envisaged in the Registration Statement or, save as expressly stated in this opinion, whether the Registration Statement and the transaction envisaged therein achieve the commercial, tax, legal, regulatory or other aims of the parties to the Registration Statement.

### **5 Governing Law and Reliance**

- (a) This opinion shall be governed by and construed in accordance with the laws of the British Virgin Islands and is limited to the matters expressly stated herein. This opinion is confined to and given on the basis of the laws and practice in the British Virgin Islands at the date hereof.
- (b) We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm in the legal matters and taxation sections of the Registration Statement. In the giving of our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission thereunder.

Yours faithfully

/s/ OGIER

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Ogier

Ellenoff Grossman & Schole LLP  
1345 Avenue of the Americas  
New York, New York 10105

May 11, 2017

National Energy Services Reunited Corp.  
777 Post Oak Blvd., Suite 800  
Houston, Texas 77056

Re: Registration Statement of National Energy Services Reunited Corp.

Ladies and Gentlemen:

We have acted as United States counsel to National Energy Services Reunited Corp., a British Virgin Islands business company (the “Company”) in connection with the registration by the Company with the United States Securities and Exchange Commission (the “Commission”) of 1,150,000 units of the Company, including the underwriters’ over-allotment option (collectively the “Units”), with each Unit consisting of one ordinary share of the Company, no par value (the “Ordinary Shares”) and one warrant of the Company to purchase one half of one ordinary share (the “Warrant”), pursuant to a Registration Statement on Form S-1 initially filed by the Company with the Commission on March 29, 2017 and declared effective by the Commission on May 11, 2017 (File No. 333-217006) (as amended, the “Registration Statement”). This opinion is being given in accordance with the Legal Matters section of the Registration Statement, as it pertains to the portions of New York law set forth below.

We have examined such documents and considered such legal matters as we have deemed necessary and relevant as the basis for the opinion set forth below. With respect to such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as reproduced or certified copies, and the authenticity of the originals of those latter documents. As to questions of fact material to this opinion, we have, to the extent deemed appropriate, relied upon certain representations of certain officers and employees of the Company.

Based upon the foregoing, we are of the opinion that:

1. Units. The Units have been duly authorized and when the Registration Statement becomes effective under the Securities Act of 1933, as amended (the “Act”), and when the offering is completed as contemplated by the Registration Statement, such Units will be validly issued, fully paid and non-assessable.

2. Warrants. The Warrants have been duly authorized and when the Registration Statement becomes effective under the Act, when the warrant agreement by and between the Company and Computershare Trust Company, N.A. (the “Warrant Agreement”) is duly executed and delivered and when such Warrants are duly executed and authenticated in accordance with the Warrant Agreement and issued, delivered and paid for as part of the Units, as contemplated by the Registration Statement, such Warrants will be legally binding obligations of the Company enforceable in accordance with their terms except: (a) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors’ rights generally and by general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law); (b) as enforceability of any indemnification or contribution provision may be limited under the Federal and state securities laws, and (c) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

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Notwithstanding anything in this letter which might be construed to the contrary, our opinions expressed herein are limited to the laws of the State of New York. We express no opinion with respect to the applicability to, or the effect on, the subject transaction of the laws of any other jurisdiction or as to any matters of municipal law or the laws of any local agencies within any state other than the State of New York. The opinion expressed herein is based upon the law of the State of New York in effect on the date hereof and as of the effective date of the Registration Statement, and we assume no obligation to revise or supplement this opinion after the effective date of the Registration Statement should such law be changed by legislative action, judicial decision, or otherwise. Except as expressly set forth in our opinion above: (i) we express no opinion as to whether the laws of any other jurisdiction are applicable to the subject matter hereof, and (ii) we express no opinion as to compliance with any other federal or state law, rule or regulation relating to securities, or to the sale or issuance thereof.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement, to the use of our name as your counsel and to all references made to us in the Registration Statement and in the Prospectus forming a part thereof. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Act, or the rules and regulations promulgated thereunder. This opinion is given as of the effective date of the Registration Statement, and we are under no duty to update the opinions contained herein.

Very truly yours,

/s/ Ellenoff Grossman & Schole LLP

Ellenoff Grossman & Schole LLP

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INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of National Energy Services Reunited Corp. (the "Company") on Form S-1 of our report dated February 22, 2017, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audit of the financial statements of National Energy Services Reunited Corp. as of February 10, 2017 and for the period from January 23, 2017 (inception) through February 10, 2017, appearing in the Registration Statement on Form S-1, as amended, (File No. 333-217006) of National Energy Services Reunited Corp., which is part of this Registration Statement.

/s/ Marcum LLP

Marcum LLP  
New York, NY  
May 11, 2017

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