

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>Nipper Robert</u>  (Last) (First) (Middle) <u>C/O NCS MULTISTAGE HOLDINGS, INC.</u> <u>19350 STATE HIGHWAY 249, SUITE 600</u>  (Street) <u>HOUSTON TX 77070</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NCS Multistage Holdings, Inc. [ NCSM ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2021</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <div>Chief Executive Officer</div> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/28/2021		J <sup>(1)</sup>		6,512	A	\$0	22,169 <sup>(2)</sup>	D	
Common Stock	02/28/2021		F <sup>(1)</sup>		6,512	D	\$38.5	15,657	D	
Common Stock	02/28/2021		A		4,874	A	\$0	20,531	D	
Common Stock	02/28/2021		D		393 <sup>(3)</sup>	D	\$38.5	20,138	D	
Common Stock	03/01/2021		D		203 <sup>(3)</sup>	D	\$36.31	19,935 <sup>(4)</sup>	D	
Common Stock								91,743 <sup>(5)</sup>	I	By Family Limited Partnership <sup>(5)</sup>

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 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: 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				
Equivalent Stock Units	(6)	02/28/2021		A		4,874		(7)	(7)	Common Stock	4,874	\$0	23,873	D	
Equivalent Stock Units	(6)	02/28/2021		M <sup>(1)</sup>		6,512		(7)	(7)	Common Stock	6,512	\$0	17,361	D	

Explanation of Responses:

1. Equivalent stock units vested on February 28, 2021 and settled for cash.
2. The total has been corrected from the previous Form 4 to exclude 32 shares which were inadvertently included due to an administrative error.
3. These shares were surrendered to satisfy the tax obligations related to the vesting of restricted stock units.
4. Includes 1,609 restricted stock units which vest on February 28, 2022 and 4,874 restricted stock units which vest in three equal annual installments beginning on February 28, 2022.
5. These securities are held by the Nipper Family Limited Partnership, a limited partnership of which the Reporting Person is the trustee of the sole general partner, Nipper Family Management Trust. The Reporting Person disclaims beneficial ownership of the Issuer's securities held by the Nipper Family Limited Partnership except to the extent of his pecuniary interest therein.
6. These equivalent stock units settle in cash and represent the economic equivalent of one share of common stock, provided that the amount of cash settled for any equivalent stock unit will not exceed the maximum payout established by the Compensation, Nominating and Governance Committee.
7. Includes 536 equivalent stock units which vest on February 28, 2022, 11,951 equivalent stock units which vest in two equal annual installments beginning on February 28, 2022 and 4,874 equivalent stock units which vest in three equal annual installments beginning on February 28, 2022.

/s/ Ori Lev, attorney-in-fact

03/02/2021

\*\* 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 Number.