

## INITIAL STATEMENT OF 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

(Print or Type Responses)

|                                                                                                                                                                                        |                                                                     |                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 1. Name and Address of Reporting Person*<br>THRC Holdings, LP<br><br>(Last) (First) (Middle)<br>17018 INTERSTATE 20<br><br>(Street)<br><br>CISCO, TX 76437<br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br>06/24/2021 | 3. Issuer Name and Ticker or Trading Symbol<br>U.S. WELL SERVICES, INC. [USWS]                                                                                                                                                                                          |                                                                                                                                                                                                                |  |
|                                                                                                                                                                                        |                                                                     | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year)                                                                                                                                                           |  |
|                                                                                                                                                                                        |                                                                     |                                                                                                                                                                                                                                                                         | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |  |

### Table I - Non-Derivative Securities Beneficially Owned

|                                 |                                                       |                                                          |                                                       |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4)          | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------|
|                                                     | Date Exercisable                                         | Expiration Date | Title                                                                       | Amount or Number of Shares |                                                        |                                                                                 |                                                       |
| 16.0% Convertible Senior Secured PIK<br>(1) (2) (3) | (4)(5)                                                   | (4)(5)          | Class A Common Stock                                                        | 25,510,204<br>(6)          | \$ (4) (5)                                             | D (1) (2) (3)                                                                   |                                                       |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|----------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                | Director      | 10% Owner | Officer | Other |
| THRC Holdings, LP<br>17018 INTERSTATE 20<br>CISCO, TX 76437    |               | X         |         |       |
| THRC Management, LLC<br>17018 INTERSTATE 20<br>CISCO, TX 76437 |               | X         |         |       |
| Wilks Dan H.<br>17018 INTERSTATE 20<br>CISCO, TX 76437         |               | X         |         |       |
| Wilks Staci<br>17018 INTERSTATE 20<br>CISCO, TX 76437          |               | X         |         |       |

## Signatures

|                                                                              |                        |
|------------------------------------------------------------------------------|------------------------|
| /s/ Matthew Wilks as attorney-in-fact<br><br>**Signature of Reporting Person | 07/06/2021<br><br>Date |
|------------------------------------------------------------------------------|------------------------|

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

THRC Holdings LP ("Holdings"), a Texas limited partnership, directly holds the securities of the Issuer. THRC Management, LLC ("Management") a Texas limited liability company, as General Partner of Holdings, has exclusive voting and investment power over the shares of Issuer's Common Stock held by Holdings, and therefore may be deemed to beneficially own such shares. Dan H. Wilks, as sole Manager of Management, together with his spouse, Staci Wilks, who share the same household, may be deemed to exercise voting and investment power over the shares of Issuer's Class A Common Stock, par value \$0.0001 per share ("Class A Common Stock") directly owned by Holdings and therefore may be deemed to beneficially own such shares.

(2) (Continued from footnote 1) Each Reporting Person disclaims beneficial ownership of all equity securities reported herein except to the extent of its respective pecuniary interest therein, and the filing of this Form 3 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any equity securities covered by this Form.

(3) Reflects the acquisition by Holdings from the Issuer of 16.0% Convertible Secured PIK Notes of the Issuer (the "Notes"), pursuant to the terms of a Notes Purchase Agreement, dated as of June 24, 2021 (together with all exhibits thereto, the "Notes Purchase Agreement"). The aggregate principal amount of the Notes acquired for cash by THRC Holdings was \$25,000,000.

(4) Subject to earlier conversion or redemption in accordance with their terms, the Notes will become due and payable on June 5, 2026 (the "Maturity Date") in a number of shares of Class A Common Stock, determined by dividing (a) the outstanding balance of the principal amount of the Notes (together with the accrued but unpaid interest on the Notes) as of the Maturity Date, by (b) the volume weighted average price of Class A Common Stock for the 20 trading day period immediately preceding the Maturity Date (or in such other manner as determined pursuant to the terms of the Note Purchase Agreement).

(5) All or any portion of the Notes may be converted at the election of Holdings at any time into a number of shares of Class A Common Stock, determined by dividing (a) the outstanding balance of the principal amount of the Notes being converted (together with the accrued but unpaid interest thereon) as of the applicable conversion date, by (b) a conversion price of \$0.98, which such conversion price is subject to certain anti-dilution adjustments in accordance with its terms.

(6) This number represents the number of shares of Class A Common Stock issuable upon conversion of the Notes if Holdings elects to convert the Notes based on the principal amount of the Notes (as described in footnote (3) above) and the conversion price applicable to the Notes (as described in footnote (4) above).

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

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