

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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
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1. Name and Address of Reporting Person* <u>Grewal Gurinder</u>  (Last) (First) (Middle) <u>C/O ADVENT INTERNATIONAL</u> <u>75 STATE STREET, 29TH FLOOR</u>  (Street) <u>BOSTON MA 02109</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NCS Multistage Holdings, Inc. [ NCSM ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/03/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/03/2017		S		1,375,000 <sup>(1)</sup>	D	\$15.9375	29,568,536	I	See Notes <sup>(2)(3)(4)</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)
					(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- The shares of common stock of the Issuer were sold pursuant to the underwriters' exercise of their over-allotment option in connection with an initial public offering of the common stock of the Issuer pursuant to the prospectus, dated April 27, 2017, and accompanying registration statement on Form S-1/A, dated April 26, 2017.
- The Reporting Person is a Managing Director at Advent International Corporation ("AIC") and in addition may have limited partnership or other interests in one or more of the Advent Entities (as defined below). AIC manages funds that collectively own 29,568,536 shares (the "Shares"), which are represented as follows: 3,693,109 shares are indirectly owned by Advent International GPE VII Limited Partnership, 3,418,124 shares are indirectly owned by Advent International GPE VII-A Limited Partnership, 8,589,659 shares are indirectly owned by Advent International GPE VII-B Limited Partnership, 2,729,175 shares are indirectly owned by Advent International GPE VII-C Limited Partnership, (CONTINUED IN NEXT FOOTNOTE)
- (CONTINUED FROM PREVIOUS FOOTNOTE) 2,211,725 shares are indirectly owned by Advent International GPE VII-D Limited Partnership, 6,188,694 shares are indirectly owned by Advent International GPE VII-E Limited Partnership, 798,351 shares are indirectly owned by Advent International GPE VII-F Limited Partnership, 798,351 shares are indirectly owned by Advent International GPE VII-G Limited Partnership, 481,968 shares are indirectly owned by Advent International GPE VII-H Limited Partnership, 11,828 shares are indirectly owned by Advent Partners GPE VII Limited Partnership, 29,570 shares are indirectly owned by Advent Partners GPE VII-A Limited Partnership, 289,771 shares are indirectly owned by Advent Partners GPE VII-B Cayman Limited Partnership, 260,204 shares are indirectly owned by Advent Partners GPE VII Cayman Limited Partnership and (CONTINUED IN NEXT FOOTNOTE)
- (CONTINUED FROM PREVIOUS FOOTNOTE) 68,007 shares are indirectly owned by Advent Partners GPE VII-A Cayman Limited Partnership (collectively and together with certain other affiliates of Advent, the "Advent Entities"). The Reporting Person disclaims Section 16 beneficial ownership of the Shares except to the extent of his pecuniary interest therein, if any, and the reference to these Shares in this report shall not be deemed an admission of beneficial ownership of all of the Shares for purposes of Section 16 or any other purpose.

**Remarks:**

/s/ Richard Terranova, 05/05/2017  
Attorney-in-Fact

\*\* 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.