### Edgar Filing: Jornayvaz Robert P III - Form 4

Jornayvaz F Form 4	Robert P III									
February 27	7, 2013									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL	
Check f			shington					Number		
Check this box if no longer STATEMENT OF CH			HANGES IN BENEFICIAL OWNERSHIP OF						January 31, 2005	
subject Section Form 4	or enn		RITIES		LUV		Estimate	ted average hours per se 0.5		
Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).										
(Print or Type	Responses)									
Jornayvaz Robert P III Sy			2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
(Lost)	•	l Potash,				(Check all applicable)				
(Mon			3. Date of Earliest Transaction (Month/Day/Year) 02/25/2013				X DirectorX 10% Owner X Officer (give title Other (specify below) below) Executive Chairman of Board			
			Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
DENVER,	CO 80202	Filed(Mo	nth/Day/Yea	r)			Applicable Line) _X_ Form filed by Form filed by Person	One Reporting More than One		
(City)	(State) (Zip)	Tab	le I - Non-l	Derivative	Secur	ities A	cquired, Disposed	of, or Benefi	cially Owned	
1.Title of Security (Instr. 3)	(Month/Day/Year) Execu any	•			sposed	l of	Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
_			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	02/25/2013		М	1,055	А	$\frac{(1)}{(2)}$	46,857	D		
Common Stock	02/25/2013		А	25,960	A	\$ 0 (3)	72,817 (4)	D		
Common Stock							10,589,949	I	By Intrepid Production Corporation	
Common Stock							120	Ι	By daughter $(6)$	

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

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# 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. Transactio Code (Instr. 8)	5. Numb orDerivativ Securitie Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Units (Production)	(2)	02/25/2013		М		1,725	(2)	(2)	Common Stock	1,055
Performance Units (TSR)	(7)	02/25/2013		А	6,490		(7)	(7)(9)	Common Stock	6,490
Performance Units (Production)	<u>(8)</u>	02/25/2013		А	6,490		(8)	(9)(8)	Common Stock	6,490

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Jornayvaz Robert P III C/O INTREPID POTASH, INC. 707 17TH STREET, SUITE 4200 DENVER, CO 80202	Х	Х	Executive Chairman of Board				
Signatures							
/s/ Margaret E. McCandless, as attorney-in-fact		02/27/2013					
**Signature of Reporting Person		Date					
Evalenation of Doone	00001						

## **Explanation of Responses:**

\* 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).

(1) Represents shares issued in settlement of vested performance units (production).

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Based on the company's actual production results in 2012 as compared to pre-established goals under the award, the compensation committee of the company's board of directors has certified that each performance unit (production) represents the right to receive 61.2%

- (2) of a share of company common stock, subject to the award's vesting terms. The award was originally granted on March 5, 2012, and vests in three equal annual installments beginning on February 25, 2013, subject to the reporting person's continued employment with the company through the vesting date.
- (3) Represents a grant of restricted stock that will vest in three equal annual installments beginning on February 25, 2014, subject to the reporting person's continued employment with the company through the vesting date.
- (4) Represents 30,720 unrestricted shares of common stock and 42,097 shares of restricted stock.
- (5) Mr. Jornayvaz is the sole stockholder, sole director, and President of Intrepid Potash Corporation.
- (6) Mr. Jornayvaz disclaims beneficial ownership of shares held by his daughter.

Each performance unit initially represents a contingent right to receive one share of company common stock. The performance units will vest in three equal annual installments beginning on February 25, 2014, subject to the reporting person's continued employment with the company through the vesting date. Upon vesting, each performance unit will be settled in a number of shares of common stock ranging

(7) company intolgin the vesting date. Opon vesting, each performance unit will be settled in a number of shares of common stock ranging from 0% to 150% of the performance unit depending on the company's relative total shareholder return in 2013 as compared to a group of selected peer companies and an index. The performance units also vest in the event of a qualifying change of control and vest on a limited basis in the case of death or disability.

Each performance unit initially represents a contingent right to receive one share of company common stock. The performance units will vest in three equal annual installments beginning on February 25, 2014, subject to the reporting person's continued employment with the company through the vesting date. Upon vesting, each performance unit will be settled in a number of shares of common stock ranging

- (8) company through the vesting date. Open vesting, each performance unit will be settled in a number of shares of common stock ranging from 0% to 150% of the performance unit depending on the company's actual production results in 2013 as compared to pre-established goals. The performance units also vest in the event of a qualifying change of control and vest on a limited basis in the case of death or disability.
- (9) The performance units will be forfeited upon a termination of employment for any reason other than death and disability.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.