

ION GEOPHYSICAL CORP

Form 4

December 04, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROLAND DAVID L

(Last) (First) (Middle)

**2105 CITYWEST
BOULEVARD, SUITE 400**

(Street)

HOUSTON, TX 77042-2839

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ION GEOPHYSICAL CORP [IO]

3. Date of Earliest Transaction
(Month/Day/Year)

12/01/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)

SVP-Gen Counsel & Corp Sec'y

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/01/2012		A	(A) or (D) Amount (1) 5,000	\$ 0 86,787	D	
Common Stock	12/01/2012		F	442 D	\$ 5.96 86,345	D	
Common Stock	12/01/2012		F	2,645 D	\$ 5.96 83,700	D	
Common Stock	12/01/2012		F	882 D	\$ 5.96 82,818 (2)	D	

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee stock option (right to buy)	\$ 5.96					12/01/2013 ⁽³⁾ 12/01/2022	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROLAND DAVID L 2105 CITYWEST BOULEVARD SUITE 400 HOUSTON, TX 77042-2839			SVP-Gen Counsel & Corp Sec'y	

Signatures

/s/ Debra A. Addington,
attorney-in-fact

12/04/2012

__Signature of Reporting Person

Date

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) Issued pursuant to the ION Geophysical Corporation 2004 Long-term Incentive Plan. Shares will vest in three equal annual installments beginning the first anniversary of the transaction date in Column 2.
- (2) Includes 722 shares acquired under the ION Employee Stock Purchase Plan

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(3) The options become exercisable in four equal annual installments beginning on the date specified in Column 6.

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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