

Dalrymple Philip  
Form 4  
October 03, 2018

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dalrymple Philip

2. Issuer Name and Ticker or Trading Symbol  
Independence Contract Drilling, Inc.  
[ICD]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
20475 HWY 249, SUITE300  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/01/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President - Operations

HOUSTON, TX 77070

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/01/2018		A	7,973 A \$ 0	41,688	D	
Common Stock	10/01/2018		F	13,131 D \$ 4.71	28,557	D	
Common Stock	10/01/2018		M	27,040 A \$ 0	55,597	D	
Common Stock	10/01/2018		M	13,913 A \$ 0	69,510	D	
Common Stock	10/01/2018		M	5,000 A \$ 0	74,510	D	

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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
Restricted Stock Units	(1)	10/01/2018		M	5,000	(2) (2)	Common Stock	5,000
Common Stock	(3)	10/01/2018		M	27,040	(3) (3)	Common Stock	27,040
Restricted Stock Units	(4)	10/01/2018		M	13,913	08/13/2017 (4)	Common Stock	13,913

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dalrymple Philip 20475 HWY 249, SUITE300 HOUSTON, TX 77070			Vice President - Operations	

## Signatures

/s/ Philip A. Choyce, as Attorney-in-Fact 10/03/2018

\*\*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) Each restricted stock unit represents a contingent right to receive one share of ICD's common stock

(2)

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The reporting person received a restricted stock unit on February 22, 2016, subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the date of grant, 1/3 on the second anniversary of the date of grant and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSU's within 30 days of the date that such RSU vests.

- (3) The reporting person received a restricted stock unit on 2/8/18, subject to a three year vesting schedule, vesting 1/3 on the first anniversary of the date of grant, vesting 1/3 on the second anniversary of the date of grant and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSU's within 30 days of the date that such RSU vests.

- (4) The reporting person received a restricted stock unit subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the date of grant, 1/3 on the second anniversary of the date of grant and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSU's within 30 days of the date that such RSU vests.

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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