ION GEOPHYSICAL CORP

Form 4 March 02, 2016

FORM 4

OMB APPROVAL

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

2 Jasuar Nama and Tielzer or Trading

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005

Section 16.

Form 4 or

Form 5

Filed pursuant to Section 16(a) of the Secur

Estimated average burden hours per response... 0.5

5 Relationship of Reporting Person(s) to

Form 5 obligations may continue. See Instruction 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)

1. Name and Address of Reporting Person *

Hanson R Brian			2. Issuer Name and Ticker or Trading Symbol ION GEOPHYSICAL CORP [IO]					Issuer (Check all applicable)		
(Last) (First) (Middle) 2105 CITYWEST BOULEVARD, SUITE 400			3. Date of Earliest Transaction (Month/Day/Year) 03/01/2016					X Director 10% Owner X Officer (give title Other (specify below) President & CEO		
HOUGTON	Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
HOUSTON	I, TX 77042-28						Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secur	rities Acqu	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year			Code (Instr. 3, 4 and 5) (Instr. 8)			(D)	5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	03/01/2016			A	50,000 (1)	A	\$ 0	90,182 (2)	D	
Common Stock	03/01/2016			P	20,000	A	\$ 3.8356 (3)	110,182	D	
Common Stock								666 (2)	I	Shares held by

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

Persons who respond to the collection of information contained in this form are not (9-02)

Spouse

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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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
					4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Appreciation Right	\$ 3.1					<u>(4)</u>	03/01/2026	Common Stock	300,00
Employee Stock Option (right to buy)	\$ 3.1					03/01/2017(5)	03/01/2026	Common Stock	100,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Othe			
Hanson R Brian 2105 CITYWEST BOULEVARD SUITE 400 HOUSTON, TX 77042-2839	X		President & CEO				

Signatures

Rebecca F. Sacco, attorney-in-fact

**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) Restricted Stock grant issued pursuant to the ION Geophysical Corporation Amended and Restated 2013 Long Term Incentive Plan. Shares will vest in three equal annual installments beginning the first anniversary of the transaction date in Column 2.
- (2) As adjusted for the one-for-fifteen reverse stock split completed on 02/04/2016.

(3)

Reporting Owners 2

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This transaction was executed in multiple trades at prices ranging from \$3.25 to \$4.21, inclusive. The price set forth above reflects the weighted-average price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

- Issued pursuant to the ION Geophysical Corporation Stock Appreciation Rights Plan. The SARs will vest in one-third increments upon the achievement of performance targets set at 20%, 25% and 30% appreciation of the 20-day volume weighted average price per share over the exercise price of the SAR. No SARs can be exercised prior to the first anniversary of the grant date. Beginning on the first anniversary date, SARs can be exercised up to one-third per year.
- (5) Issued pursuant to the ION Geophysical Corporation Amended and Restated 2013 Long Term Incentive Plan and 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. 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.