#### ION GEOPHYSICAL CORP

Form 4 March 02, 2016

## FORM 4

### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or 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 * BATE STEVEN	2. Issuer Name <b>and</b> Ticker or Trading Symbol ION GEOPHYSICAL CORP [IO]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)			
	(Month/Day/Year)	Director 10% Owner			
2105 CITYWEST	03/01/2016	_X_ Officer (give title Other (specify below) EVP & CFO			
BOULEVARD, SUITE 400					
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HOUSTON, TX 77042-2839	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4	ed of (		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	03/01/2016		A	25,000 (1)	A	\$ 0	48,419 (2) (3)	D	
Common Stock	03/01/2016		P	3,700	A	\$ 4.0126 (4)	52,119	D	
Common Stock	03/01/2016		P	6,300	A	\$ 4.383 (5)	58,419	D	

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 required to respond unless the form

SEC 1474

(9-02)

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#### displays a currently valid OMB control number.

#### 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. orNumber of Derivative Securities Acquired (A) or Disposed			7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	of (D) (Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (right to buy)	\$ 3.1					03/01/2017(6)	03/01/2026	Common Stock	50,000
Stock Appreciation Right	\$ 3.1					<u>(7)</u>	03/01/2026	Common Stock	0

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

**BATE STEVEN** 

2105 CITYWEST BOULEVARD

SUITE 400

HOUSTON, TX 77042-2839

**EVP & CFO** 

### **Signatures**

Rebecca F. Sacco, 03/02/2016 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).
- Restricted Stock grant issued pursuant to the ION Geophysical Corporation Amended and Restated 2013 Long Term Incentive Plan. (1) Shares will vest in three equal annual installments beginning the first anniversary of the transaction date in Column 2.
- As adjusted for the one-for-fifteen reverse stock split completed on February 4, 2016.

(3)

Reporting Owners 2

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Includes 33 shares acquired under the ION Employee Stock Purchase Plan, as adjusted for the one-for-fifteen reverse stock split completed on February 4, 2016.

- This transaction was executed in multiple trades at prices ranging from \$3.23 to \$4.20, 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.
- This transaction was executed in multiple trades at prices ranging from \$4.24 to \$4.58, 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.
- (6) 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.
- 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.

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.