

POWERS MATTHEW R
Form 4
December 04, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
POWERS MATTHEW R

2. Issuer Name and Ticker or Trading Symbol
ION GEOPHYSICAL CORP [IO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2105 CITYWEST BLVD., SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Gen Coun & Corp Secy

HOUSTON, TX 77042

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 (D) Price		
Common Stock	12/01/2018		A		38,443 (1) \$ 0	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 displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: POWERS MATTHEW R - Form 4

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 8.85	12/01/2018		A	40,995	<u>(2)</u>	12/01/2028	Common Stock	40,995

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWERS MATTHEW R 2105 CITYWEST BLVD., SUITE 100 HOUSTON, TX 77042			EVP, Gen Coun & Corp Secy	

Signatures

Rebecca F. Sacco,
attorney-in-fact
12/04/2018

**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) Restricted Stock award issued pursuant to the ION Geophysical Corporation Third Amended and Restated 2013 Long Term Incentive Plan. The shares of restricted stock are subject to both time-based and performance-based vesting requirements. The time-based vesting requirements provide that the shares vest in three equal installments beginning on the first anniversary of the grant date, subject to satisfaction of the performance-based vesting requirements. The performance-based vesting requirements provide that the shares vest in three equal portions upon achievement of ION common stock 20 day volume weighted average price per share targets of \$17.50, \$22.50 and \$27.50, subject to satisfaction of the time-based vesting requirements.
- (2) Cash-settled Stock Appreciation Right ("SARs") issued pursuant to the ION Geophysical Corporation 2018 Stock Appreciation Rights Plan. The SARs are subject to both time-based and performance-based vesting requirements. The time-based vesting requirements provide that the SARs vest in three equal installments beginning on the first anniversary of the grant date, subject to satisfaction of the performance-based vesting requirements. The performance-based vesting requirements provide that the SARs vest in three equal portions upon achievement of ION common stock 20 day volume weighted average price per share targets of \$17.50, \$22.50 and \$27.50, subject to satisfaction of the time-based vesting requirements. The maximum value of each SAR is capped at \$27.50.

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.