

DUNN BYRON A  
Form 4  
October 03, 2018

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

OMB APPROVAL

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**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 \*  
DUNN BYRON A

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  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Former Officer & Director

HOUSTON, TX 77086

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 Indirect Beneficial Ownership (Instr. 4) |         |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |         |   |                  |
| Common Stock                    | 10/01/2018                           |  | A                              |   | 86,248  | A  | \$ 0  | 465,819 | D |                  |
| Common Stock                    | 10/01/2018                           |  | D                              |   | 21,323  | D  | \$ 4.71   | 0       | I | See Footnote (1) |
| Common Stock                    | 10/01/2018                           |  | M                              |   | 126,883   | A  | \$ 0  | 592,702 | D |                  |
| Common Stock                    | 10/01/2018                           |  | M                              |   | 172,312   | A  | \$ 0  | 765,014 | D |                  |
| Common Stock                    | 10/01/2018                           |  | M                              |   | 80,000  | A  | \$ 0  | 845,014 | D |                  |

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|                 |            |  |   |         |   |            |        |   |                        |
|-----------------|------------|--|---|---------|---|------------|--------|---|------------------------|
| Common<br>Stock | 10/01/2018 |  | D | 105,975 | D | \$<br>4.71 | 78,500 | I | See<br>Footnote<br>(2) |
|-----------------|------------|--|---|---------|---|------------|--------|---|------------------------|

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.**

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                 |                                  |
|---|--|---|---|--------------------------------------|---|--|---|-----------------|----------------------------------|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title           | Amount or<br>Number of<br>Shares |
| Restricted<br>Stock<br>Units                        | (3)  | 10/01/2018                              |   | M                                    | 80,000  | (4)  | (4)   | Common<br>Stock | 80,000                           |
| Restricted<br>Stock<br>Units                        | (5)  | 10/01/2018                              |   | M                                    | 126,883   | (6)  | (6)   | Common<br>Stock | 126,883                          |
| Restricted<br>Stock<br>Units                        | (7)  | 10/01/2018                              |   | M                                    | 172,312   | (7)  | (7)   | Common<br>Stock | 172,312                          |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DUNN BYRON A  
20475 HWY 249, SUITE300  
HOUSTON, TX 77086

Former Officer & Director

## 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) Represents shares of common stock owned of record by Granite One Limited Partnership (formerly A2L, Ltd), over which Mr. Dunn shares voting and dispositive control.

Represents 105,975 shares of common stock owned of record by Field Rock Partners LP, over which Mr. Dunn shares voting and dispositive power. Represents 78,500 shares of common stock owned of record by Granite One Limited Partnership, over which Mr. Dunn shares voting and dispositive power.

(3) Each restricted stock unit represents a contingent right to receive one share of ICD's common stock.

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 RSUs within 30 days of the date that such RSUs vest.

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

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 RSUs within 30 days of the date that such RSU vests.

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.

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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