

ION GEOPHYSICAL CORP

Form 4

March 03, 2015

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 *
BATE STEVEN

(Last) (First) (Middle)

2105 CITYWEST
BOULEVARD, SUITE 400

(Street)

HOUSTON, TX 77042-2839

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ION GEOPHYSICAL CORP [IO]

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

03/01/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP & CFO

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

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)
Common Stock	03/01/2015		A	(A) or (D) Amount 58,986 (1)	Price \$ 0	150,343 (2)	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 An Underlying Sec (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 2.28	03/01/2015		A	88,478	03/01/2016 ⁽³⁾ 03/01/2025	Common Stock
Stock Appreciation Right	\$ 2.28	03/01/2015		A	366,667	⁽⁴⁾ 03/01/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BATE STEVEN 2105 CITYWEST BOULEVARD SUITE 400 HOUSTON, TX 77042-2839	EVP & CFO

Signatures

/s/ Rebecca F. Sacco,
attorney-in-fact 03/03/2015

__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 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) Includes 500 shares acquired under the ION Employee Stock Purchase Plan.
- (3) Issued pursuant to the ION Geophysical Corporation 2013 Long Term Incentive Plan and become exercisable in four equal annual installments beginning on the date specified in Column 6.
- (4) 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.