

ION GEOPHYSICAL CORP  
Form 4  
March 03, 2016

**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 \*  
**SEELY JAMEY S**

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 400**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/01/2016**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP-Gen Counsel & Corp Sec'y**

**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 Indirect or Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common Stock                    | 03/01/2016                           |  | A                              |   | 25,000<br>(1)   | A  | \$ 0   |
| Common Stock                    | 03/01/2016                           |  | P                              |   | 3,000   | A  | 37,127 (2) (3)   |
|                                 |                                      |  |                                |   |   |  | \$ 40,127 (4)  |

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (right to buy)       | \$ 3.1   |                                      |  |                                |   | 03/01/2017 <sup>(5)</sup> 03/01/2026                     | Common Stock 50,000   |
| Stock Appreciation Right                   | \$ 3.1   |                                      |  |                                |   | <sup>(6)</sup> 03/01/2026                                | Common Stock 0  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| SEELY JAMEY S<br>2105 CITYWEST BLVD.<br>SUITE 400<br>HOUSTON, TX 77042 |               |           | EVP-Gen Counsel & Corp Sec'y |       |

## Signatures

Rebecca F. Sacco,  
attorney-in-fact

03/03/2016

\_\_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 February 4, 2016.
- (3) 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.
- (4) This transaction was executed in multiple trades at prices ranging from \$3.25 to \$3.29, 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

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security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

- (5) Issued pursuant to the ION Geophysical Corporation Amended and Restated 2013 Long Term Incentive Plan and becomes exercisable in four equal annual installments beginning on the date specified in Column 6.

- (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.

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