

Independence Contract Drilling, Inc.  
Form 4  
August 19, 2016

**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 \*  
SPROTT RESOURCE CORP

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)  
ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY STREET, SUITE 2750, P.O. BOX 90

3. Date of Earliest Transaction (Month/Day/Year)  
08/17/2016

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
TORONTO, A6 M5J 2J2

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4)
Common Stock	08/17/2016		S	1,000,000 D	\$ 4.5 3,525,000	I <u>(1)</u>	By Sprott Resource Partnership <u>(1)</u> <u>(2)</u>
Common Stock					12,272	I <u>(3)</u>	See Footnotes <u>(2)</u> <u>(3)</u>

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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SPROTT RESOURCE CORP  
ROYAL BANK PLAZA, SOUTH TOWER  
200 BAY STREET, SUITE 2750, P.O. BOX 90  
TORONTO, A6 M5J 2J2

X

Sprott Resource Partnership  
ROYAL BANK PLAZA, SOUTH TOWER  
200 BAY STREET, SUITE 2750, P.O. BOX 90  
TORONTO, A6 M5J 2J2

X

## Signatures

/s/ Arthur Einav, as Managing Director, General Counsel and Corporate Secretary of Sprott Resource Corp.

08/19/2016

\_\_Signature of Reporting Person

Date

By: Sprott Resource Consulting LP, Sprott Resource Partnership's managing partner, By: Sprott Resource Consulting GP Inc., its general partner, By: /s/ Arthur Einav, General Counsel and Corporate Secretary

08/19/2016

\_\_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) The reported securities are owned directly by Sprott Resource Partnership ("SRP"), which is controlled by Sprott Resource Corp. ("SRC"). SRC is an indirect beneficial owner of the reported securities.

(2) The reporting person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

Represents Restricted Shares granted to Mr. Arthur Einav on August 20, 2014 that will vest ratably on each of the first three anniversaries of the date of grant. On August 19, 2015, Mr. Einav and SRP entered into an Investee Director Compensation Agreement pursuant to which the Restricted Shares are held by Mr. Einav for the benefit of SRP, which is controlled by SRC (Mr. Einav serves as as Managing Director, General Counsel and Corporate Secretary of SRC). Under the Investee Director Compensation Agreement, upon vesting, direct ownership of the Restricted Shares will be transferred to SRP and SRP will directly own such shares.

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.