

SCHWAUSCH SCOTT  
Form 4

December 04, 2018

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SCHWAUSCH SCOTT**

(Last) (First) (Middle)

**2105 CITYWEST  
BOULEVARD, SUITE 100**

(Street)

**HOUSTON, TX 77042-2855**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**ION GEOPHYSICAL CORP [IO]**

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

**12/01/2018**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

VP & Corp Controller

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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	12/01/2018		A	(A) or (D) 9,611 (1)	\$ 0 13,900	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  
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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 Amount Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right	\$ 8.85	12/01/2018		A	10,249	(2) 12/01/2028	Common Stock	10,249

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHWAUSCH SCOTT 2105 CITYWEST BOULEVARD SUITE 100 HOUSTON, TX 77042-2855	VP & Corp Controller

## 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.