

SEELY JAMEY S
Form 4
August 14, 2017

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 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2017

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

HOUSTON, TX 77042-2855

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/10/2017		M ⁽¹⁾		50,000	A	\$ 3.1
							103,935
Common Stock	08/10/2017		D ⁽¹⁾		50,000	D	\$ 5.7
							53,935
Common Stock	08/11/2017		M		12,500	A	\$ 3.1
							66,435
Common Stock	08/11/2017		S		12,500	D	\$ 5.0207
							<u>(2)</u>

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right	\$ 3.1	08/10/2017		M ⁽¹⁾	50,000	03/01/2017 03/01/2026	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 3.1	08/11/2017		M	12,500	03/01/2017 03/01/2026	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEELY JAMEY S 2105 CITYWEST BLVD. SUITE 100 HOUSTON, TX 77042-2855			EVP-Gen Counsel & Corp Sec'y	

Signatures

Rebecca F. Sacco,
attorney-in-fact

08/14/2017

__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).

- Exercise of cash-settled SARs. In accordance with the rules for filing Form 4, the exercise of cash-settled SARs is treated as the
- (1) simultaneous purchase of the number of shares for which SARs are exercised and the sale of the same number of shares. No shares actually changed hands.
 - (2) This transaction was executed in multiple trades at prices ranging from \$4.85 to \$5.30, 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.

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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