

Hanson R Brian  
 Form 4  
 December 04, 2012

**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 \*  
 Hanson R Brian

(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)  
 12/01/2012

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)  
 President & CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price (D)   |  |                                   |
| Common Stock                    | 12/01/2012                           |  | F                              |   | 9,113 D \$ 5.96   |  | D                                 |
| Common Stock                    | 12/01/2012                           |  | A                              |   | 45,000 (1) A \$ 0   |  | D                                 |

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

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SEC 1474 (9-02)

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**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee stock option (right to buy)       | \$ 5.96  |                                      |  |                                |   | 12/01/2013 <sup>(3)</sup> 12/01/2022                     | Common Stock  | 75,000                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| Hanson R Brian<br>2105 CITYWEST BOULEVARD<br>SUITE 400<br>HOUSTON, TX 77042-2839 | X             |           | President & CEO |       |

## Signatures

/s/ Debra A. Addington,  
attorney-in-fact

12/04/2012

\_\_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) Issued pursuant to the ION Geophysical Corporation 2004 Long-Term Incentive Plan. Shares will vest in three equal annual installments beginning the first anniversary of the transaction date in Column 2.  
The reporting person transferred in January 2012, (i) 52,495 shares of common stock directly owned by him and his IRA and (ii) employee stock options to purchase 52,500 shares of common stock, to his ex-wife pursuant to a domestic relations order. Footnote 1 to the reporting person's last ownership report filed on September 6, 2012, had incorrectly overstated by 6,613 shares the number of shares directly owned by him that were transferred under the order.
- (3) The options become exercisable in four equal annual installments beginning on the date specified in Column 6.

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.