

Usher Christopher Theron
 Form 4
 December 19, 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 *
 Usher Christopher Theron

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
 BOULEVARD, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/15/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & COO, E&P OPER OPTIMIZAT

HOUSTON, TX 77042-2855
 (City) (State) (Zip)

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

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/15/2017		M ⁽¹⁾		100,000	A	\$ 3.1
Common Stock	12/15/2017		D ⁽¹⁾		100,000	D	\$ 13.05
Common Stock	12/15/2017		P		14,850	A	\$ 13.5
					52,217	D	

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

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number.

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 Underlying Security (Instr. 3 and 4)
Stock Appreciation Right	\$ 3.1	12/15/2017		M ⁽¹⁾	100,000	03/01/2017 ⁽²⁾ 03/01/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Usher Christopher Theron 2105 CITYWEST BOULEVARD SUITE 100 HOUSTON, TX 77042-2855			EVP & COO, E&P OPER OPTIMIZAT	

Signatures

Rebecca F. Sacco,
attorney-in-fact
12/19/2017

__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) Compensation Committee approved acceleration of the vesting of the second tranche on 12/13/2017. Final tranche to vest as scheduled on 03/01/2019.

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.