

ION GEOPHYSICAL CORP  
Form 4  
November 17, 2015

**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 \*  
LAPEYRE JAMES M JR

(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)  
11/13/2015

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)

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/13/2015		P		35,000	A	\$ 0.3353 (1)	250,000	I	Shares held by S&J Lapeyre LLC
Common Stock	11/16/2015		P		200,100	A	\$ 0.315 (2)	450,100	I	Shares held by S&J Lapeyre LLC
Common Stock								1,654,113	D	
Common Stock								7,605,345	I	Shares held

Stock							by Laitram, LLC
Common Stock				10,500	I		Co-Trustee for Children
Common Stock				492,752	I		Joint account with adult child (J)
Common Stock				492,752	I		Joint account with adult child (K)
Common Stock				505,533	I		Joint account with adult child (S)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				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

X

LAPEYRE JAMES M JR  
2105 CITYWEST BOULEVARD  
SUITE 400  
HOUSTON, TX 77042-2839

## Signatures

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

11/17/2015

\_\_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) This transaction was executed in multiple trades at prices ranging from \$0.3352 to \$0.3353, 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 security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(2) This transaction was executed in multiple trades at prices ranging from \$0.30 to \$0.33, 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 security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

### Remarks:

The reporting person disclaims beneficial ownership of all securities shown as indirectly owned by him.

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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