MORRISON MICHAEL L

Form 4

December 02, 2009

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MORRISON MICHAEL L			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)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
2105 CITYWEST			12/01/2009	X Officer (give title Other (specify		
BOULEVARD, SUITE 400				below) below) VP & Corp Controller		
(Street)			4. If Amendment, Date Original 6. Individual or Joint/Group			
			Filed(Month/Day/Year)	Applicable Line)		
HOUSTON, TX 77042-2839			·	_X_Form filed by One Reporting Person Form filed by More than One Reportin Person		

(City)	(State) (A	Table	I - Non-Do	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
				(A)		Reported Transaction(s)				
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	12/01/2009		F	266	D	\$ 5.76	13,764	D		
Common Stock	12/01/2009		A	2,400 (1)	A	\$0	16,164	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 number.

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 Doof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4,		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 5.44	12/01/2009		A	9,600 (1)	(2)	12/01/2019	Common Stock	9,60

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MORRISON MICHAEL L 2105 CITYWEST BOULEVARD SUITE 400 HOUSTON, TX 77042-2839

VP & Corp Controller

Signatures

/s/ Debra A. Addington, attorney-in-fact 12/02/2009

**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.
- (2) Shares will vest in four equal annual installments beginning the first anniversary of the transaction date in Column 3.

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.

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