TOBIAS C RAY Form 4 May 28, 2009

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

burden hours per response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

5. Relationship of Reporting Person(s) to

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

SECURITIES

(Print or Type Responses)

1. Name and Address of Reporting Person *

1(b).

TOBIAS C RAY Issuer Symbol DAWSON GEOPHYSICAL CO (Check all applicable) [DWSN] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 508 W. WALL SUITE 800 05/26/2009 Executive Vice President/COO (Street) 6. Individual or Joint/Group Filing(Check

2. Issuer Name and Ticker or Trading

4. If Amendment, Date Original Filed(Month/Day/Year)

(Zip)

Applicable Line) _X_ 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

MIDLAND, TX 79701

(State)

(City)

		Table 1 - Non-Derivative Securities Acquired, Disposed of, of Deficicianty 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) oner Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	•	(I) (Instr. 4)		
DWSN-Common Stock \$0.33 1/3 par value	05/26/2009		M	1,250	A	\$ 17.91	27,025	D		
DWSN-Common Stock \$0.33 1/3 par value	05/26/2009		S	1,250	D	\$ 25.4799	25,775	D		

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

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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. Transactic 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A or N or S
Employee Stock Option (right to buy)	\$ 17.91	05/26/2009		M	1,250	<u>(1)</u>	11/09/2009	DWSN-Common Stock \$0.33 1/3 par value	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TOBIAS C RAY 508 W. WALL SUITE 800 MIDLAND, TX 79701

Executive Vice President/COO

Signatures

C. Ray Tobias 05/27/2009

**Signature of 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) The options vested in four equal annual installments on November 9, 2005, 2006, 2007 and 2008.

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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