

Bernitsas Nikolaos
Form 3
December 23, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Bernitsas Nikolaos		(Month/Day/Year)	ION GEOPHYSICAL CORP [IO]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
2105 CITYWEST		12/16/2010		
BLVD.,Â SUITE 400			(Check all applicable)	
(Street)			☐ Director ☐ 10% Owner ☒ Officer ☐ Other (give title below) (specify below) SVP, GXT Imaging	
HOUSTON,Â TXÂ 77042			6. Individual or Joint/Group Filing(Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock	51,081	D	Â

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

Edgar Filing: Bernitsas Nikolaos - Form 3

		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee stock option (right to buy)	04/30/2003 ⁽¹⁾	04/30/2012	Common stock	15,037	\$ 2.49	D	Â
Employee stock option (right to buy)	06/14/2005 ⁽¹⁾	06/14/2014	Common stock	30,000	\$ 7.09	D	Â
Employee stock option (right to buy)	08/02/2006 ⁽¹⁾	08/02/2015	Common stock	35,000	\$ 7.31	D	Â
Employee stock option (right to buy)	09/01/2007 ⁽¹⁾	09/01/2016	Common stock	30,000	\$ 9.97	D	Â
Employee stock option (right to buy)	12/01/2008 ⁽¹⁾	12/01/2017	Common stock	20,000	\$ 15.43	D	Â
Employee stock option (right to buy)	12/01/2009 ⁽¹⁾	12/01/2018	Common stock	35,000	\$ 3	D	Â
Employee stock option (right to buy)	12/01/2010 ⁽¹⁾	12/01/2019	Common stock	25,000	\$ 5.44	D	Â
Employee stock option (right to buy)	03/01/2011 ⁽¹⁾	03/01/2020	Common stock	75,000	\$ 4.58	D	Â
Employee stock option (right to buy)	12/01/2011 ⁽¹⁾	12/01/2020	Common stock	40,000	\$ 7.19	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bernitsas Nikolaos 2105 CITYWEST BLVD. SUITE 400 HOUSTON, TX 77042	Â	Â	Â SVP, GXT Imaging	Â

Signatures

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

12/23/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 option became/becomes exercisable in four equal annual installments beginning on the date specified in Column 2.

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.