

Oviedo Tony
Form 4
January 07, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Oviedo Tony

(Last) (First) (Middle)
909 FANNIN, SUITE 1850

(Street)

HOUSTON, TX 77010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GeoMet, Inc. [GMET]

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2011

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)
VP, Chief Accounting Officer

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock | 01/05/2011 | | A | | 23,017 (1) (2) | A | (1) 75,162 |
| | | | | | | D | |

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

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SEC 1474 (9-02)

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

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 13 | 01/05/2011 | | D | 4,056 (3) | 04/18/2007 ⁽³⁾ 04/17/2013 | Common Stock | 4,056 |
| Stock Option (right to buy) | \$ 5.04 | 01/05/2011 | | D | 60,000 (4) | 11/20/2008 ⁽⁴⁾ 11/19/2014 | Common Stock | 60,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Oviedo Tony 909 FANNIN, SUITE 1850 HOUSTON, TX 77010 | | | VP, Chief Accounting Officer | |

Signatures

/s/ Tony Oviedo 01/07/2011

**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) On January 5, 2011, the issuer cancelled, pursuant to the issuer's option exchange program, options granted to the reporting person on April 18, 2006 and November 20, 2007. In exchange for the options, the reporting person received 23,017 shares of restricted stock.

(2) Represents restricted stock that vests ratably over a three year period beginning on January 5, 2012.

(3) The stock options vest ratably over a three year period beginning on April 18, 2007. On January 5, 2011, the issuer cancelled, pursuant to the issuer's option exchange program, these options and in exchange for these options, the reporting person received 185 shares of restricted stock.

(4) The stock options vest ratably over a three year period beginning on November 20, 2008. On January 5, 2011, the issuer cancelled, pursuant to the issuer's option exchange program, these options and in exchange for these options, the reporting person received 22,832 shares of restricted stock.

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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