ION GEOPHYSICAL CORP

Form 4 May 23, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

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Check this box

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

ION GEOPHYSICAL CORP [IO]

1(b).

(Last)

(City)

Common

stock

(Print or Type Responses)

1. Name and Address of Reporting Person * Hanson R Brian

(Middle)

2105 CITYWEST **BOULEVARD, SUITE 400**

(Street)

(State)

05/22/2008

(First)

(Zip)

Symbol

4. If Amendment, Date Original

3. Date of Earliest Transaction

(Month/Day/Year)

05/22/2008

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below)

Exec. VP & CFO

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

HOUSTON, TX 77042-2839

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired

(A)

16.31

Owned Following Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Code V Amount (D) Price 7,863 \$ F D

(1)

84,137

Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

6. Ownership 7. Nature of

D

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)

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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)	4. Transaction Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed			Amor Unde Secur	tle and unt of orlying rities : 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans
				of (D) (Instr. 3, 4, and 5)						(Instr
				4, and 3)	Date	Expiration		Amount		
			Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Exec. VP & CFO

Hanson R Brian

2105 CITYWEST BOULEVARD

SUITE 400

HOUSTON, TX 77042-2839

Signatures

/s/ Debra A. Addington, Attorney-in-fact 05/23/2008

**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) Payment of tax liability by delivering or withholding shares incident to the vesting 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. 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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