

Jornayvaz Robert P III
 Form 4
 March 14, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Jornayvaz Robert P III

2. Issuer Name and Ticker or Trading Symbol
 Intrepid Potash, Inc. [IPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O INTREPID POTASH, INC., 707
 17TH STREET, SUITE 4200

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/12/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
 Exec. Chair, President & CEO

(Street)
 DENVER, CO 80202

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Employee Stock Option (option to purchase)	\$ 3.9	03/12/2018	A	1,558,185					<u>(1)</u>	03/11/2028 ⁽¹⁾	Common Stock	1,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jornayvaz Robert P III C/O INTREPID POTASH, INC. 707 17TH STREET, SUITE 4200 DENVER, CO 80202	X	X	Exec. Chair, President & CEO	

Signatures

/s/ Margaret E. McCandless, as attorney-in-fact 03/14/2018

**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) Represents a grant of non-qualified stock options. Options with respect to 934,911 of the shares will vest in three equal annual installments beginning on March 12, 2019, subject to the reporting person's continued employment with the company through the vesting date; provided, however, that no vesting will occur unless and until the volume-weighted average closing price of the company's common stock for 20 consecutive trading days equals or exceeds \$5.85 on or before March 11, 2023. If this threshold is not met, these options will be cancelled on March 11, 2023. Options with respect to 623,274 of the shares will vest in three equal annual installments beginning on March 12, 2019, subject to the reporting person's continued employment with the company through the vesting date.

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.