

DUNN BYRON A
Form 4
October 03, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
DUNN BYRON A

2. Issuer Name and Ticker or Trading Symbol
Independence Contract Drilling, Inc.
[ICD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
20475 HWY 249, SUITE300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2018

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Former Officer & Director

HOUSTON, TX 77086

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/01/2018		A	86,248 A \$ 0	465,819	D	
Common Stock	10/01/2018		D	21,323 D \$ 4.71	0	I	See Footnote (1)
Common Stock	10/01/2018		M	126,883 A \$ 0	592,702	D	
Common Stock	10/01/2018		M	172,312 A \$ 0	765,014	D	
Common Stock	10/01/2018		M	80,000 A \$ 0	845,014	D	

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Common Stock	10/01/2018		D	105,975	D	\$ 4.71	78,500	I	See Footnote (2)
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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 (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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units	(3)	10/01/2018		M	80,000	(4) (4)	Common Stock	80,000
Restricted Stock Units	(5)	10/01/2018		M	126,883	(6) (6)	Common Stock	126,883
Restricted Stock Units	(7)	10/01/2018		M	172,312	(7) (7)	Common Stock	172,312

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DUNN BYRON A
20475 HWY 249, SUITE300
HOUSTON, TX 77086

Former Officer & Director

Signatures

/s/ Philip A. Choyce, as
Attorney-in-Fact

10/03/2018

**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 shares of common stock owned of record by Granite One Limited Partnership (formerly A2L, Ltd), over which Mr. Dunn shares voting and dispositive control.

Represents 105,975 shares of common stock owned of record by Field Rock Partners LP, over which Mr. Dunn shares voting and dispositive power. Represents 78,500 shares of common stock owned of record by Granite One Limited Partnership, over which Mr. Dunn shares voting and dispositive power.

(3) Each restricted stock unit represents a contingent right to receive one share of ICD's common stock.

The reporting person received a restricted stock unit on February 22, 2016, subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the date of grant, 1/3 on the second anniversary of the date of grant, and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSUs within 30 days of the date that such RSUs vest.

(5) Each restricted stock unit represents a contingent right to receive one share of ICD's common stock

The reporting person received a restricted stock unit subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the date of grant, 1/3 on the second anniversary of the date of grant and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSUs within 30 days of the date that such RSUs vest.

The reporting person received a restricted stock unit on 2/8/18, subject to a three year vesting schedule, vesting 1/3 on the first anniversary of the date of grant, vesting 1/3 on the second anniversary of the date of grant and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSUs within 30 days of the date that such RSUs vest.

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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