

Rankin William C
Form 4
January 07, 2011

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 *
Rankin William C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP and CFO

(Street)
HOUSTON, TX 77010

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 (D) Price			
Common Stock	01/05/2011		A	12,513 (1) (2)	A (1) 299,242	D	
Common Stock					162,350	I	By GRAT (3)
Common Stock					212,325	I	By Investment Limited Partnership (3)
Common Stock					1,216	I	By Wholly-Owned LLC (3)

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

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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
Stock Options (right to buy)	\$ 13	01/05/2011		D	27,264 ⁽⁴⁾	04/18/2007 ⁽⁴⁾ 04/17/2013	Common Stock	27,264
Stock Options (right to buy)	\$ 8.3	01/05/2011		D	46,266 ⁽⁵⁾	09/20/2008 ⁽⁵⁾ 09/19/2014	Common Stock	46,266

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rankin William C 909 FANNIN STREET SUITE 1850 HOUSTON, TX 77010			Executive VP and CFO	

Signatures

/s/ William C.
Rankin
01/07/2011
Date

**Signature of Reporting Person

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)

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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 September 20, 2007. In exchange for the options, the reporting person received 12,513 shares of restricted stock.

(2) 4,171 shares of the restricted stock, received in exchange for options that were not vested, vest ratably over a four year period beginning on January 5, 2012 and 8,342 shares of the restricted stock, received in exchange for options that were vested, vest ratably over a three year period beginning on January 5, 2012.

(3) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Consists of nonqualified stock options to purchase 9,088 shares of common stock and incentive stock options to purchase 18,176 shares of common stock. The incentive stock options vest ratably over a three year period beginning on April 18, 2007. The vesting of the

(4) nonqualified stock options is conditioned upon the achievement of certain performance targets by GeoMet, Inc. 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 1,245 shares of restricted stock.

Consists of nonqualified stock options to purchase 15,422 shares of common stock and incentive stock options to purchase 30,844 shares of common stock. The incentive stock options vest ratably over a three year period beginning on September 20, 2008. The vesting of the

(5) nonqualified stock options is conditioned upon the achievement of certain performance targets by GeoMet, Inc. 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 11,268 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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