

Williamson Ken
Form 3
December 23, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Williamson Ken
(Last) (First) (Middle)

2105 CITYWEST BOULEVARD, SUITE 400

(Street)

HOUSTON, TX 77042-2839

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
12/16/2010

3. Issuer Name and Ticker or Trading Symbol
ION GEOPHYSICAL CORP [IO]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
SVP, ISS

5. 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 Beneficially Owned

1. Title of Security (Instr. 4)

Common stock

2. Amount of Securities Beneficially Owned (Instr. 4)

28,291

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D

4. Nature of Indirect Beneficial Ownership (Instr. 5)

^

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| | | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--------------------------------------|---------------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Employee stock option (right-to-buy) | 12/01/2007 ⁽¹⁾ | 12/01/2016 | Common stock | 70,000 | \$ 10.85 | D | Â |
| Employee stock option (right-to-buy) | 12/01/2008 ⁽¹⁾ | 12/01/2017 | Common stock | 16,000 | \$ 15.43 | D | Â |
| Employee stock option (right-to-buy) | 12/01/2009 ⁽¹⁾ | 12/01/2018 | Common stock | 35,000 | \$ 3 | D | Â |
| Employee stock option (right-to-buy) | 06/01/2010 ⁽¹⁾ | 06/01/2019 | Common stock | 50,000 | \$ 2.83 | D | Â |
| Employee stock option (right-to-buy) | 12/01/2010 ⁽¹⁾ | 12/01/2019 | Common stock | 22,000 | \$ 5.44 | D | Â |
| Employee stock option (right-to-buy) | 03/01/2011 ⁽¹⁾ | 03/01/2020 | Common stock | 75,000 | \$ 4.58 | D | Â |
| Employee stock option (right-to-buy) | 12/01/2011 ⁽¹⁾ | 12/01/2020 | Common stock | 35,000 | \$ 7.19 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Williamson Ken 2105 CITYWEST BOULEVARD SUITE 400 HOUSTON, TX 77042-2839 | Â | Â | Â SVP, ISS | Â |

Signatures

/s/ Debra A. Addington,
attorney-in-fact

12/23/2010

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The option became/becomes exercisable in four equal annual installments beginning on the date specified in Column 2.

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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