Intrepid Potash, Inc.
Form 4
November 10, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Jornayvaz Robert P III

(Last) (First) (Middle)

C/O INTREPID POTASH, INC., 707 17TH STREET, SUITE 4200

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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	11/08/2016		A		461,977	A	$ 0 (1)	571,840 (2)	D	
Common Stock								11,734,122	I	By Intrepid Production Corporation (3)

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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Employee Stock Option (option to purchase)	$ 1.03	11/08/2016		A		600,000		(4)	11/07/2026(4)	Common Stock	600,(

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	11/10/2016
**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 restricted stock that will vest in four equal annual installments beginning on November 8, 2017, 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 closing market price of the company's common stock equals $2.06 on 20 consecutive days on or before November 7, 2021. If this price is not met for 20 consecutive days on or before November 7, 2021, the restricted stock will be forfeited on November 7, 2021.

(2) Represents 92,562 unrestricted shares of common stock and 479,278 shares of restricted stock.

(3) Mr. Jornayvaz is the sole stockholder, sole director, and President of Intrepid Potash Corporation.

(4) Represents a grant of non-qualified stock options that will vest in four equal annual installments beginning on November 8, 2017, 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 closing market price of the company's common stock equals $2.06 on 20 consecutive days on or before November 7, 2021. If this price is not met for 20 consecutive days on or before November 7, 2021, the stock option will be cancelled on November 7, 2021.

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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