

Edgar Filing: Independence Contract Drilling, Inc. - Form 4

Independence Contract Drilling, Inc.

Form 4

April 04, 2017

**FORM 4**

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

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

OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Thompson Joseph Scott

(Last) (First) (Middle)

11601 NORTH GALAYDA  
STREET

(Street)

HOUSTON, TX 77086

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

Independence Contract Drilling, Inc.  
[ICD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
SVP - HR & Administration

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 03/31/2017                              |                                                             | M                                       | 6,996 A \$ 0                                                               | 74,611                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/31/2017                              |                                                             | A <sup>(1)</sup>                        | 12,776 A \$ 0                                                              | 87,387                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/31/2017                              |                                                             | F                                       | 4,367 D \$ 0                                                               | 83,020                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/31/2017                              |                                                             | D <sup>(2)</sup>                        | 3,193 D \$ 0                                                               | 79,827                                                                                                             | D                                                                    |                                                                   |

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

**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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. I               |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 03/31/2017                              |                                                             | M                                       |                                                                                                              | 6,996                                                          |     | (4)                                                                 | (4)                | Common<br>Stock | 6,996                               |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 03/31/2017                              |                                                             | D(5)                                    |                                                                                                              | 17,037                                                         |     | (4)                                                                 | (4)                | Common<br>Stock | 17,037                              |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 03/31/2017                              |                                                             | F                                       |                                                                                                              | 2,634                                                          |     | (4)                                                                 | (4)                | Common<br>Stock | 2,634                               |

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships                    |
|--------------------------------------------------------------------------|----------------------------------|
|                                                                          | Director 10% Owner Officer Other |
| Thompson Joseph Scott<br>11601 NORTH GALAYDA STREET<br>HOUSTON, TX 77086 | SVP - HR & Administration        |

## Signatures

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

04/04/2017

\*\*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) Shares acquired upon vesting of non-derivative performance awards

(2) Shares of restricted stock forfeited in accordance with terms of the award agreement

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- (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 subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the

- (4) 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) Restricted stock units forfeited in accordance with terms of grant

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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