Edgar Filing: DAWSON OPERATING CO - Form 4

Form 4	PERATING CC)								
February 12, FORM	Л	STATES					IGE (COMMISSION		PPROVAL 3235-0287
Washington, D.C. 20549 Number:						January 31, 2005 average rs per				
(Print or Type R	esponses)									
1. Name and A Thomas Jam	ddress of Reporting es W	Person <u>*</u>	Symbol	Name and DN OPER]			3	5. Relationship of Issuer (Chec	Reporting Pers	
(Last) (First) (Middle) 508 W. WALL, SUITE 800			3. Date of Earliest Transaction (Month/Day/Year) 02/11/2015					Director 10% Owner X_Officer (give title Other (specify below) below) below) EVP, Chief Technical Officer		
Filed(Mon			nendment, Date Original fonth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
MIDLAND,								Person		porting
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution Execution	med on Date, if Day/Year)	Code	on(A) or Di (D)	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial
Common Stock \$0.33 1/3 par value	02/11/2015			Code V	Amount 22,991 (2) (3)	(D)	Price (<u>1</u>)	(Instr. 3 and 4) 0	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.

Edgar Filing: DAWSON OPERATING CO - Form 4

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. Transacti Code (Instr. 8)	Transaction of Derivative Code Securities		rcisable and Date y/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. H Der Sec (Ins
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (right to buy)	\$ 18.91	02/11/2015		D	5,00	0 (4)	12/02/2018	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Thomas James W 508 W. WALL, SUITE 800 MIDLAND, TX 79701			EVP, Chief Technical Officer			
Cimpetures						

Signatures

/s/ James W. Thomas	02/12/2015		
<u>**</u> Signature of	Date		

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).

Disposed of pursuant to the merger (the "Merger") of Dawson Operating Company, previously known as Dawson Geophysical Company ("Old Dawson") with a subsidiary of Dawson Geophysical Company, previously known as TGC Industries, Inc. ("New Dawson") whereby each share of Old Dawson common stock, par value \$0.33 1/3 per share, was converted into 1.760 shares of New Dawson

(1) common stock, par value \$0.01 per share, having a market value based on the closing price of one share of New Dawson common stock on NASDAQ on the effective date of the Merger of \$5.85 (as adjusted to reflect New Dawson's 1-for-3 reverse stock split, which occurred immediately prior to the Merger) per share and a cash payment being made for any fractional shares.

Includes 7,932 Restricted Stock Units, which are convertible at a rate of 1 unit for 1 share of Old Dawson common stock, par value \$0.33 (2) 1/3 per share. Each such unit was disposed of pursuant to the Merger in exchange for 1.760 corresponding units of New Dawson, subject to the same terms and conditions.

Includes 9,000 Restricted Stock Grants, which are convertible at a rate of 1 restricted share for 1 share of Old Dawson common stock, par (3) value \$0.33 1/3 per share. Each such restricted share was disposed of pursuant to the Merger in exchange for 1.760 corresponding restricted shares of New Dawson, subject to the same terms and conditions.

(4) This option, which was vested, was assumed by New Dawson pursuant to the Merger and replaced with an option to purchase 8,800 shares of New Dawson common stock for \$10.75 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.