

Moffat David
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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Moffat David		(Month/Day/Year)	ION GEOPHYSICAL CORP [IO]	
(Last)	(First)	(Middle)	12/16/2010	
2105 CITYWEST BOULEVARD, SUITE 400			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON, TX 77042-2839			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP & GM- Operations	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock	6,882	D	

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

SEC 1473 (7-02)

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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Employee stock option (right to buy)	02/23/2005 ⁽¹⁾ 02/23/2014	Common stock 25,000 \$ 6.42	D Â
Employee stock option (right to buy)	08/02/2006 ⁽¹⁾ 08/02/2015	Common stock 25,000 \$ 7.31	D Â
Employee stock option (right to buy)	09/01/2007 ⁽¹⁾ 09/01/2016	Common stock 15,000 \$ 9.97	D Â
Employee stock option (right to buy)	12/01/2007 ⁽¹⁾ 12/01/2016	Common stock 20,000 \$ 10.85	D Â
Employee stock option (right to buy)	09/01/2008 ⁽¹⁾ 09/01/2017	Common stock 25,000 \$ 14.19	D Â
Employee stock option (right to buy)	12/01/2008 ⁽¹⁾ 12/01/2017	Common stock 25,000 \$ 15.43	D Â
Employee stock option (right to buy)	12/01/2009 ⁽¹⁾ 12/01/2018	Common stock 26,000 \$ 3	D Â
Employee stock option (right to buy)	12/01/2010 ⁽¹⁾ 12/01/2019	Common stock 18,000 \$ 5.44	D Â
Employee stock option (right to buy)	03/01/2011 ⁽¹⁾ 03/01/2020	Common stock 50,000 \$ 4.58	D Â
Employee stock option (right to buy)	12/01/2011 ⁽¹⁾ 12/01/2020	Common stock 25,000 \$ 7.19	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moffat David 2105 CITYWEST BOULEVARD SUITE 400 HOUSTON, TX 77042-2839	Â	Â	Â SVP & GM- Operations	Â

Signatures

/s/ Debra A. Addington, 12/23/2010
attorney-in-fact

__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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