

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **June 17, 2019**

ION Geophysical Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other jurisdiction of incorporation)

1-12691

(Commission file number)

22-2286646

(I.R.S. Employer Identification No.)

**2105 CityWest Blvd., Suite 100 Houston,
Texas**

(Address of principal executive offices)

77042-2855

(Zip Code)

Registrant's telephone number, including area code: **(281) 933-3339**

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Common

Trading Symbol(s)

IO

Name of each exchange on which registered

New York Stock Exchange (NYSE)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 17, 2019, ION Geophysical Corporation (the “Company”) issued the attached press release announcing the retirement of Mr. Franklin Myers from the Board of Directors of the Company (the “Board”), the election of Mr. Michael McGovern to the Board, and the appointment of Mr. McGovern to the Compensation Committee of the Board, effective June 17, 2019. Mr. McGovern was elected as a Class II Director, for a term commencing on June 17, 2019, and expiring at the 2022 annual meeting of the Company’s stockholders or until his successor shall have been elected and qualified or his earlier resignation or removal.

Mr. McGovern, age 67, is currently Chairman and CEO of Sherwood Energy, LLC, a private company focused on aggregating hydrocarbon reserves through ownership of working interests in oil and natural gas leases. He also serves on the boards of Fibrant LLC, a private chemical manufacturing company, Cactus, Inc. (NYSE: WHD), a manufacturer and designer of wellheads and pressure control equipment, and Nuverra Environmental Solutions (NYSE: NES), which provides delivery, recycling and disposal of materials generated in shale oil production. Mr. McGovern has more than forty years’ experience in the energy industry, and has served as a director and as an executive at multiple public and private companies. He holds a Bachelor of Science degree in Business from Centenary College of Louisiana.

There are no arrangements or understandings between Mr. McGovern and any other persons, pursuant to which he was appointed to the office described above and no family relationships among any of the Company’s directors or executive officers and Mr. McGovern. Mr. McGovern does not have any direct or indirect interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated June 17, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 17, 2019

ION GEOPHYSICAL CORPORATION

By: /s/ MATTHEW POWERS

Matthew Powers

Executive Vice President, General Counsel
and Corporate Secretary

ION elects new Director

HOUSTON - June 17, 2019 - ION Geophysical Corporation (NYSE: IO) today announced the election of Mr. Michael McGovern to its Board of Directors, and his appointment to the Compensation Committee of the Board, effective June 17, 2019. Mr. McGovern was elected to replace Mr. Franklin Myers, who retired from ION's Board on June 17, 2019.

Mr. McGovern is currently Chairman and CEO of Sherwood Energy, LLC, a private company focused on aggregating hydrocarbon reserves through ownership of working interests in oil and natural gas leases. He also serves on the boards of Fibrant LLC, a private chemical manufacturing company, Cactus, Inc., a manufacturer and designer of wellheads and pressure control equipment, and Nuverra Environmental Solutions, which provides delivery, recycling and disposal of materials generated in shale oil production.

Mr. McGovern has more than forty years' experience in the energy industry, and has served as a director and as an executive at multiple public and private companies. He holds a Bachelor of Science degree in Business from Centenary College of Louisiana.

"Serving on the Board of ION has been a very rewarding part of my career, for which I'm honored and grateful," said Mr. Myers. "It's very satisfying that my last action as Director was to elect Mike to the Board. I am confident that his leadership and experience make him a great asset to ION."

Jay Lapeyre, Chairman of the Board, said this of the transition, "On behalf of ION, I would like to thank Franklin Myers for eighteen years of distinguished service and exceptional contributions to the Company, for which we are deeply grateful, and I want to extend a warm welcome to Mike McGovern. Mike brings great depth of experience and leadership to ION. His experience in energy and technology will be especially valuable as we execute on our long-term strategic vision, expand into new markets and continue to lead in delivering tools that empower data-driven decision making."

About ION

ION develops and leverages innovative technologies, creating value through data capture, analysis and optimization to enhance critical decision-making, enabling superior returns. For more information, visit iongeo.com.

Contacts

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The information herein contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements may include information and other statements that are not of historical fact. Actual results may vary materially from those described in these forward-looking statements. All forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties. These risks and uncertainties include the risks associated with the timing and development of ION Geophysical Corporation's products and services; pricing pressure; decreased demand; changes in oil prices; and political, execution, regulatory, and currency risks. These risks and uncertainties also include risks associated with the WesternGeco litigation and other related proceedings. We cannot predict the outcome of this litigation or the related proceedings. For additional information regarding these various risks and uncertainties, including the WesternGeco litigation, see our Form 10-K for the year ended December 31, 2018, filed on February 8, 2019. Additional risk factors, which could affect actual results, are disclosed by the Company in its filings with the Securities and Exchange Commission ("SEC"), including its Form 10-K, Form 10-Qs and Form 8-Ks filed during the year. The Company expressly disclaims any obligation to revise or update any forward-looking statements.