

FORSDICK KERMIT S

Form 4

July 02, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FORSDICK KERMIT S

2. Issuer Name **and** Ticker or Trading
Symbol
DAWSON GEOPHYSICAL CO
[DWSN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
508 WEST WALL SUITE 800
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2008

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Vice President

MIDLAND, TX 79701

4. If Amendment, Date Original
Filed(Month/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
Person

(City) (State) (Zip)

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)
DWSN-Common Stock \$0.33 1/3 par	06/30/2008		M	1,000 A \$ 7.06	6,250	D	
DWSN-Common Stock \$0.33 1/3 par	06/30/2008		M	500 A \$ 17.91	6,750	D	

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

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information contained in this form are not
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(9-02)

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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 of Underlying Securities (Instr. 3 and 4)
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						Date Exercisable	Expiration Date	Title
				Code	V (A) (D)			
Employee Stock Option (right to buy)	\$ 7.06	06/30/2008		M	1,000	<u>(1)</u>	11/03/2008	Dawson Geophysical-Common Stock \$0.33 1/3 par value
Employee Stock Option (right to buy)	\$ 17.91	06/30/2008		M	500	<u>(2)</u>	11/09/2009	Dawson Geophysical-Common Stock \$0.33 1/3 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORSDICK KERMIT S 508 WEST WALL SUITE 800 MIDLAND, TX 79701			Vice President	

Signatures

/s/ K. S.
Forsdick

06/30/2008

**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) The options vested in four equal installments on November 3, 2004, 2005, 2006 and 2007.

(2) This option has vested or will vest in four equal installments on November 9, 2005, 2006, 2007 and 2008.

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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