

GEOKINETICS INC
Form 5
February 07, 2012

FORM 5

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

OMB APPROVAL
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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Avista Capital Partners GP, LLC

2. Issuer Name and Ticker or Trading Symbol
GEOKINETICS INC [GOK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

65 EAST 55 STREET, 18TH FLOOR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10022

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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Series B Dividend (1)	\$ 15.95 (6)	03/15/2011	Â	J(3)	5,596	Â	12/15/2006	Â (8)	Common Stock	87,712
Series B Dividend (2)	\$ 15.95 (6)	03/15/2011	Â	J(3)	1,475	Â	12/15/2006	Â (8)	Common Stock	23,119
Series B Dividend (1)	\$ 15.95 (6)	06/15/2011	Â	J(3)	5,733	Â	12/15/2006	Â (8)	Common Stock	89,859
Series B Dividend (2)	\$ 15.95 (6)	06/15/2011	Â	J(3)	1,511	Â	12/15/2006	Â (8)	Common Stock	23,683
Series B Dividend (1)	\$ 15.95 (6)	09/15/2011	Â	J(3)	5,873	Â	12/15/2006	Â (8)	Common Stock	92,053
Series B Dividend (2)	\$ 15.95 (6)	09/15/2011	Â	J(3)	1,548	Â	12/15/2006	Â (8)	Common Stock	24,263
Series B Dividend (1)	\$ 15.95 (6)	12/15/2011	Â	J(3)	6,016	Â	12/15/2006	Â (8)	Common Stock	94,295
Series B Dividend (2)	\$ 15.95 (6)	12/15/2011	Â	J(3)	1,586	Â	12/15/2006	Â (8)	Common Stock	24,859 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Avista Capital Partners GP, LLC 65 EAST 55 STREET, 18TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Ben Silbert, General Counsel
02/07/2012

__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) This line reports the issuance of payment in kind dividends for Series B Senior Convertible Preferred Stock ("Series B Stock") by Geokinetics, Inc. ("Company") to Avista Capital Partners, L.P. ("Avista") and is reported by Avista Capital Partners GP, LLC ("Avista GP") on behalf of Avista in accordance with remarks below
 - (2) This line reports the issuance of payment in kind dividends for Series B Stock by the Company to Avista Capital Partners (Offshore), L.P. ("Avista Offshore") and is reported by Avista GP on behalf of Avista Offshore in accordance with remarks below.

Pursuant to the Second Amended and Restated Certificate of Designation of Series B Senior Convertible Preferred Stock, filed as Exhibit 1 to the Form 8-K filed by the Company on February 18, 2009, at the option of the Company, dividends payable on shares of Series B Stock on any quarterly dividend payment date through October 31, 2011, may be paid in additional shares of Series B Stock, instead of cash.
 - (3) As a result of the dividends of Series B Stock reported hereunder, Avista directly owns 252,836 shares of Series B Stock, and any shares of Series B Stock owned directly by Avista may be deemed to be indirectly owned by Avista GP.
 - (4) As a result of the dividends of Series B Stock reported hereunder, Avista Offshore directly owns 66,666 shares of Series B Stock, and any shares of Series B Stock owned directly by Avista Offshore may be deemed to be indirectly owned by Avista GP.
 - (5) The conversion price is determined by dividing the liquidation preference amount of \$250 for the Series B Stock by the applicable conversion price, which may be adjusted for dilutive issuances, splits, combinations or the like.
 - (6) The filing of this Statement shall not be deemed as admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, any Reporting Person is the beneficial owner of any securities covered by this Statement.
 - (7) Not applicable.
 - (8) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.