

GEOKINETICS INC  
Form 5  
February 14, 2008

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
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 \*  
ANDREEFF DANE

(Last) (First) (Middle)

C/O ANDREEFF EQUITY ADVISORS LLC, 450 LAUREL ST STE 2105

(Street)

BATON ROUGE, LA 70801

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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 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)
				(A) or (D) Amount Price			
Common Stock	12/26/2007	^	S4	2,870 D	\$ 19.3325 1,841,655 (1)	I (1)	See footnote (1)
Common Stock	12/31/2007	^	P4	25,986 A	\$ 19.141 1,841,655 (1)	I (1)	See footnote (1)
	12/31/2007	^	P4	2,600 A		I (1)	

Edgar Filing: GEOKINETICS INC - Form 5

Common Stock						\$ 1,841,655			See footnote (1)
						19.2308	(1)		
Common Stock	01/09/2008	Â	P4	1,019	A	\$ 1,841,655		I (2)	See footnote (2)
						17.0354	(2)		

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.** 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 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)	8. Price of Derivative Security (Instr. 5)	9. of D Se O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDREEFF DANE C/O ANDREEFF EQUITY ADVISORS LLC 450 LAUREL ST STE 2105 BATON ROUGE, LA 70801	Â	Â X	Â	Â
MAPLE LEAF CAPITAL I, LLC 450 LAUREL STREET SUITE 2105 BATON ROUGE, LA 70801	Â	Â X	Â	Â

**Signatures**

/s/ Dane  
Andreeff  
02/14/2008  
Date

\*\*Signature of 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).

(1) This transaction was made by a fund that is not, itself, a 10% owner of the issuer's securities. As a Director of the fund, Dane Andreef, is reporting this transaction because he may be deemed an indirect beneficial owner of 10% or more of the issuer's securities, in the aggregate, including immediately exercisable warrants. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(2) This transaction was made by a fund that is not, itself, a 10% owner of the issuer's securities. The fund's general partner, Maple Leaf Capital I, L.L.C., and the general partner's managing member, Dane Andreeff, are reporting this transaction because they each may be deemed indirect beneficial owners of 10% or more of the issuer's securities, in the aggregate, including immediately exercisable warrants. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interest therein.

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.