

MSD Credit Opportunity Master Fund, L.P.
Form 4
December 27, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MSD Partners, L.P.

2. Issuer Name and Ticker or Trading Symbol
Independence Contract Drilling, Inc.
[ICD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
645 FIFTH AVENUE, 21ST FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/24/2018

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|---------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/24/2018 | | P | | 9,198 | A | \$ 2.97 | 18,756,332 | I | See footnotes (1) (2) (3) |
| Common Stock | 12/26/2018 | | P | | 5,300 | A | \$ 2.95 | 18,761,632 | I | See footnotes (1) (2) (3) |
| Common Stock | 12/27/2018 | | P | | 32,300 | A | \$ 2.97 | 18,793,932 | I | See footnotes (1) (2) (3) |

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

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(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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MSD Partners, L.P. 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022 | X | X | | |
| MSD Credit Opportunity Master Fund, L.P. 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022 | X | X | | |

Signatures

MSD PARTNERS, L.P. By: MSD Partners (GP), LLC Its: General Partner By: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Manager

12/27/2018

__Signature of Reporting Person

Date

MSD CREDIT OPPORTUNITY MASTER FUND, L.P. By: MSD Partners, L.P. Its: Manager By: MSD Partners (GP), LLC Its: General Partner By: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Manager

12/27/2018

__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)

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This statement is jointly filed by and on behalf of each of MSD Partners, L.P. ("MSD Partners") and MSD Credit Opportunity Master Fund, L.P. ("Master Fund"). Master Fund is the record and direct beneficial owner of the shares of the issuer's common stock reported herein. MSD Partners is the manager of Master Fund and may be deemed to beneficially own securities owned by Master Fund. MSD Partners (GP), LLC ("MSD GP") is the general partner of MSD Partners and may be deemed to beneficially own securities owned by MSD Partners. [cont.]

(2) Each of Glenn R. Fuhrman, John C. Phelan and Marc R. Lisker is a manager of MSD GP and may be deemed to beneficially own securities owned by MSD GP. Each of Messrs. Fuhrman, Phelan and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein. Adam Piekarski, who is a principal at MSD Partners, was appointed to the Issuer's board of directors and each reporting person may be deemed to beneficially own securities owned by Mr. Piekarski.

(3) Each reporting person and each of Messrs. Fuhrman, Phelan and Lisker declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 or any other purpose, a member of a group with respect to the issuer or securities of the issuer.

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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