

Independence Contract Drilling, Inc.
 Form 4
 April 04, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Thompson Joseph Scott

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)
 11601 NORTH GALAYDA STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - HR & Administration

HOUSTON, TX 77086

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	03/31/2017		M		6,996	A	\$ 0 74,611	D
Common Stock	03/31/2017		A ⁽¹⁾		12,776	A	\$ 0 87,387	D
Common Stock	03/31/2017		F		4,367	D	\$ 0 83,020	D
Common Stock	03/31/2017		D ⁽²⁾		3,193	D	\$ 0 79,827	D

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. Amount or Number of Shares
Restricted Stock Units	(3)	03/31/2017		M	6,996	(4) (4)	Common Stock	6,996
Restricted Stock Units	(3)	03/31/2017		D(5)	17,037	(4) (4)	Common Stock	17,037
Restricted Stock Units	(3)	03/31/2017		F	2,634	(4) (4)	Common Stock	2,634

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thompson Joseph Scott 11601 NORTH GALAYDA STREET HOUSTON, TX 77086			SVP - HR & Administration	

Signatures

/s/ Philip A. Choyce, as Attorney-in-Fact 04/04/2017

**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) Shares acquired upon vesting of non-derivative performance awards
- (2) Shares of restricted stock forfeited in accordance with terms of the award agreement

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- (3) Each restricted stock unit represents a contingent right to receive one share of ICD's common stock.

The reporting person received a restricted stock unit subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the

- (4) date of grant, 1/3 on the second anniversary of the date of grant, and 1/3 on the third anniversary of the date of grant. ICD will settle vested RSUs within 30 days of the date that such RSUs vest.

- (5) Restricted stock units forfeited in accordance with terms of grant

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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