

Independence Contract Drilling, Inc.
 Form 4
 August 19, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Einav Arthur

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/19/2015

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

ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY STREET, SUITE 2750, P.O. BOX 90

(Street)

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

TORONTO, A6 M5J 2J2

(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 | 08/19/2015 | | J(1)(2) | | 12,272 | (1) | \$ 0 |
| | | | | | | (2) | (3) |
| | | | | | 12,272 | (1) (2) | D (1) |

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 1474 (9-02)

Edgar Filing: Independence Contract Drilling, Inc. - Form 4

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 Following Transaction (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

Einav Arthur
ROYAL BANK PLAZA, SOUTH TOWER
200 BAY STREET, SUITE 2750, P.O. BOX 90
TORONTO, A6 M5J 2J2

X

Signatures

/s/ Arthur Einav 08/19/2015

__Signature of Date
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).
- Represents the previously disclosed Restricted Shares granted to the reporting person on August 20, 2014 that will vest ratably on each of the first three anniversaries of the date of grant. On August 19, 2015, the reporting person and Sprott Resource Partnership ("SRP") entered into an Investee Director Compensation Agreement pursuant to which the Restricted Shares are held by the reporting person for
- (1) the benefit of SRP, which is controlled by Sprott Resource Corp. (Mr. Einav serves as as Managing Director, General Counsel and Corporate Secretary of Sprott Resource Corp.). While the reporting person is the direct owner of the reported securities, the reporting person does not have any economic or voting interest in the these securities and disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein. (FN Cont'd)
 - (2) (Cont'd from FN 1) Under the Investee Director Compensation Agreement, upon vesting, direct ownership of the Restricted Shares will be transferred to SRP and Mr. Einav will no longer beneficially own such Restricted Shares. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.
 - (3) Not applicable.

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