



ION Geophysical Corporation



IO NYSE

Oil Related Services / Equipment

Market Capitalization USD:

\$733.81 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: R. Brian Hanson

Age: 47

CEO Since: 2012

	2009	2010	2011
Base Salary	\$559,961	\$575,000	\$625,000
Discretionary Bonus	\$0	\$225,000	\$0
Annual Cash Incentive	\$75,000	\$862,500	\$475,000
Benefits and Perquisites	\$3,317	\$0	\$5,005
TOTAL ANNUAL COMPENSATION	\$638,278	\$1,662,500	\$1,105,005
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$582,974	\$1,684,945	\$0
TOTAL COMPENSATION	\$1,221,252	\$3,347,445	\$1,105,005
Median of Other Named Executive Officers Total Compensation	\$563,039	\$883,225	\$1,213,577
Value Realized on Exercise of Stock Option	\$0	\$0	\$8,440,250
Value Realized on Vesting of Stock	\$34,839	\$604,519	\$646,051
TOTAL REALIZED EQUITY COMPENSATION	\$34,839	\$604,519	\$9,086,301

Proxy Date: 20 Apr 2012

Annual Meeting Date: 23 May 2012

Equity Reserves: 8.30%

Stock Option Run Rate: 0.73%

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Performance Comparison

■ S&P500 ■ Industry ■ IO



Peer Comparisons (TRBC) =Oil Related Services / Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IO	ION Geophysical Corporation	\$1,221,252	\$3,347,445	\$1,105,005	\$733,806,462
TDW	Tidewater Inc.	\$5,209,679	\$7,875,634		\$2,181,938,883
DRQ	Dril-Quip, Inc.	\$1,952,972	\$7,080,130	\$5,560,535	\$2,159,513,140
FLT	FleetCor Technologies, Inc.		\$24,519,319	\$1,640,821	\$2,111,721,376
SPN	Superior Energy Services, Inc.	\$4,801,469	\$6,442,390	\$4,510,067	\$2,094,473,520
CKH	SEACOR Holdings Inc.	\$6,483,767	\$9,868,170		\$1,739,987,428
LUFK	Lufkin Industries, Inc.	\$1,543,450	\$2,604,714	\$6,998,831	\$1,621,082,291

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Baker Hughes, Inc., Bristow Group, Inc., Core Laboratories NV, EnSCO PLC, Exterran Holdings, Inc., FMC Technologies, Inc., Helmerich & Payne, Inc., ION Geophysical Corporation, MoGas Industries, National Oilwell Varco, Inc., Newpark Resources, Inc., Oil States International, Inc., Pioneer Drilling Company, Rowan Companies, Inc., Superior Energy Services, Inc., TAM International, TETRA Technologies, Inc., Vantage Drilling Company, Weir Specialty Products Manufacturing.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Franklin Mvers	Chairman	59	Male	11	Outside Related
David H. Barr	Member	62	Male	2	Outside
James M. Lapevre	Member	59	Male	14	Outside Related
John N. Seitz	Member	60	Male	9	Outside

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