

Independence Contract Drilling, Inc.
 Form 4
 July 05, 2016

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 *
JACOB EDWARD S III

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)
 06/30/2016

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

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)
				(A) or (D)	Price		
Common Stock	06/30/2016		A	19,127	A \$ 0	151,470	D
Common Stock	06/30/2016		A	17,533	A \$ 0	169,003	D
Common Stock	06/30/2016		A	1,494	A \$ 0	170,497	D
Common Stock	06/30/2016		M	13,333	A 0.00	183,830	D
Common Stock	06/30/2016		F	33,748	D \$ 5.43	150,082	D

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Each restricted stock unit ("RSU") represents a contingent right to receive one share of ICD's common stock ("Common Stock") and converts into a share of Common Stock on a one-for-one basis.

- (2) As previously reported, on February 22, 2016 (the "Grant Date"), the reporting person was granted 120,000 RSUs subject to a three-year vesting schedule, vesting 1/3 on the first anniversary of the date of the Grant Date, 1/3 on the second anniversary of the of the Grant Date and 1/3 on the third anniversary of the Grant Date. In connection with the reporting person's retirement, a pro rata portion of the RSUs vested on June 30, 2016.

Remarks:

Former Director, President and Chief Operating Officer

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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