

DAWSON GEOPHYSICAL CO
Form 4
December 08, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FORSICK KERMIT S

(Last) (First) (Middle)

508 WEST WALL SUITE 800

(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DAWSON GEOPHYSICAL CO
[DWSN]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Dawson Geophysical-Common Stock	12/07/2006	12/07/2006	M		1,250	A	\$ 7.4065 18,000
Dawson Geophysical- Common Stock	12/07/2006	12/07/2006	S		1,250	D	\$ 36.4798 16,750
Dawson Geophysical- Common Stock	12/07/2006	12/07/2006	M		2,500	A	\$ 5.21 16,750
Dawson Geophysical- Common Stock	12/07/2006	12/07/2006	S		2,500	D	\$ 36.4798 14,250

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 Underlying Securities (Instr. 3 and 4)	8. Amount of Underlying Securities		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Securities
Dawson Geophysical - Common stock	\$ 7.4065	12/07/2006	12/07/2006	M		1,250		12/07/2006	04/09/2007	Dawson Geophysical- Common Stock	1,250
Dawson Geophysical- Common Stock	\$ 5.21	12/07/2006	12/07/2006	M		2,500		12/07/2006	11/26/2007	Dawson Geophysical- Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORSICK KERMIT S 508 WEST WALL SUITE 800 MIDLAND, TX 79701			Vice President	

Signatures

/s/ K. S.
Forsdick

12/07/2006

__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).

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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