

HAGAN CHRISTINA W

Form 4

September 14, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAGAN CHRISTINA W

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
508 W. WALL STREET, SUITE 800
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/10/2007

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Executive Vice President/CFO

MIDLAND, TX 79701

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
DWSN-Common Stock \$0.33 1/3 par	09/10/2007		M	10,000 A	\$ 5.21 54,649 ⁽¹⁾	D	
DWSN-Common Stock \$0.33 1/3 par	09/10/2007		S	10,000 D	\$ 73.96 45,649	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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)
Employee Stock Option(right to buy)	\$ 5.21	09/10/2007		M	10,000	09/10/2007 11/26/2007	DWSN-Common stock \$0.33 1/3

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HAGAN CHRISTINA W
508 W. WALL STREET
SUITE 800
MIDLAND, TX 79701

Executive Vice President/CFO

Signatures

Christina W.
Hagan 09/14/2007

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).

In their previously filed Statements of Changes in Beneficial Ownership on Form 4 and Annual Statement of Changes in Beneficial Ownership on Form 5, the Reporting Person included shares of Common Stock underlying their options in the calculation of their (1) holdings of Common Stock and reported them in Table I, in addition to separately reporting these options in Table II. Column 5 of Table I now correctly reflects the aggregate amount of direct beneficial ownership of securities owned (not including any derivative securities) following the reported transactions.

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.