

MSD Credit Opportunity Master Fund, L.P.

Form 4

December 27, 2018

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MSD Partners, L.P.

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)
645 FIFTH AVENUE, 21ST FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/24/2018

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

NEW YORK, NY 10022

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	12/24/2018		P		9,198	A \$ 2.97	18,756,332	I	See footnotes (1) (2) (3)
Common Stock	12/26/2018		P		5,300	A \$ 2.95	18,761,632	I	See footnotes (1) (2) (3)
Common Stock	12/27/2018		P		32,300	A \$ 2.97	18,793,932	I	See footnotes (1) (2) (3)

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

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SEC 1474
(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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
MSD Partners, L.P. 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022	X	X		
MSD Credit Opportunity Master Fund, L.P. 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022	X	X		

Signatures

MSD PARTNERS, L.P. By: MSD Partners (GP), LLC Its: General Partner By: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Manager

12/27/2018

__Signature of Reporting Person

Date

MSD CREDIT OPPORTUNITY MASTER FUND, L.P. By: MSD Partners, L.P. Its: Manager By: MSD Partners (GP), LLC Its: General Partner By: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Manager

12/27/2018

__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).

(1)

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This statement is jointly filed by and on behalf of each of MSD Partners, L.P. ("MSD Partners") and MSD Credit Opportunity Master Fund, L.P. ("Master Fund"). Master Fund is the record and direct beneficial owner of the shares of the issuer's common stock reported herein. MSD Partners is the manager of Master Fund and may be deemed to beneficially own securities owned by Master Fund. MSD Partners (GP), LLC ("MSD GP") is the general partner of MSD Partners and may be deemed to beneficially own securities owned by MSD Partners. [cont.]

- (2) Each of Glenn R. Fuhrman, John C. Phelan and Marc R. Lisker is a manager of MSD GP and may be deemed to beneficially own securities owned by MSD GP. Each of Messrs. Fuhrman, Phelan and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein. Adam Piekarski, who is a principal at MSD Partners, was appointed to the Issuer's board of directors and each reporting person may be deemed to beneficially own securities owned by Mr. Piekarski.

- (3) Each reporting person and each of Messrs. Fuhrman, Phelan and Lisker declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 or any other purpose, a member of a group with respect to the issuer or securities of the issuer.

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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