

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* TOBIAS C RAY			2. Issuer Name and Ticker or Trading Symbol DAWSON OPERATING CO [DWSN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP, Chief Operating Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2015			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
508 W. WALL, SUITE 800			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)	MIDLAND TX 79701				

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 \$0.33 1/3 par value	02/11/2015		D		39,713 ⁽²⁾⁽³⁾	D	(1)	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$18.91	02/11/2015		D			10,000	(4)	12/02/2018	Common Stock	10,000	(4)	0	D	

Explanation of Responses:

- Disposed of pursuant to the merger (the "Merger") of Dawson Operating Company, previously known as Dawson Geophysical Company ("Old Dawson") with a subsidiary of Dawson Geophysical Company, previously known as TGC Industries, Inc. ("New Dawson") whereby each share of Old Dawson common stock, par value \$0.33 1/3 per share, was converted into 1.760 shares of New Dawson common stock, par value \$0.01 per share, having a market value based on the closing price of one share of New Dawson common stock on NASDAQ on the effective date of the Merger of \$5.85 (as adjusted to reflect New Dawson's 1-for-3 reverse stock split, which occurred immediately prior to the Merger) per share and a cash payment being made for any fractional shares.
- Includes 10,863 Restricted Stock Units, which are convertible at a rate of 1 unit for 1 share of Old Dawson common stock, par value \$0.33 1/3 per share. Each such unit was disposed of pursuant to the Merger in exchange for 1.760 corresponding units of New Dawson, subject to the same terms and conditions.
- Includes 10,000 Restricted Stock Grants, which are convertible at a rate of 1 restricted share for 1 share of Old Dawson common stock, par value \$0.33 1/3 per share. Each such restricted share was disposed of pursuant to the Merger in exchange for 1.760 corresponding restricted shares of New Dawson, subject to the same terms and conditions.
- This option, which was vested, was assumed by New Dawson pursuant to the Merger and replaced with an option to purchase 17,600 shares of New Dawson common stock for \$10.75 per share.

/s/ C. Ray Tobias 02/12/2015

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.