

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

**SCHEDULE TO**

**Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
(Amendment No. 3)**

**Dawson Geophysical Company**  
(Name of Subject Company)

**WB ACQUISITIONS INC.**  
(Offeror)

**WILKS BROTHERS, LLC**  
(Parent of Offeror)(Names of Filing Person)

**Common Stock, \$0.01 par value per share**  
(Title of Class of Securities)

**00782L107**  
(CUSIP Number of Class of Securities)

**Robert Willette**  
**17010 Interstate Highway 20**  
**Cisco, Texas 76437**  
**(817) 850-3600**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

*With copies to:*

**Michael S. Telle, Esq.**  
**Vinson & Elkins L.L.P.**  
**1001 Fannin Street, Suite 2500**  
**Houston, TX 77002**  
**(713) 758-2350**

**CALCULATION OF FILING FEE**

Transaction Valuation*	Amount of Filing Fee**
\$50,771,769	\$4,706.54

\* Estimated solely for purposes of calculating the filing fee. The calculation of the transaction value is determined by adding the sum of (i) 21,362,337 shares of common stock, par value \$0.01 per share, of Dawson Geophysical Company ("Target") not owned by the Offeror or its affiliates multiplied by the offer price of \$2.34 per share and (ii) 335,000 shares subject to issuance upon settlement of outstanding restricted stock units multiplied by the offer price of \$2.34 per share. The calculation of the filing fee is based on information provided by the Company as of October 29, 2021.

\*\* The amount of the filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, by multiplying the transaction valuation by 0.0000927.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$4,706.54  
Form or Registration No.: Schedule TO

Filing Party: WB Acquisitions Inc.  
Date Filed: November 1, 2021

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.



## INTRODUCTION

This Amendment No. 3 ("Amendment No. 3") amends and supplements the Tender Offer Statement on Schedule TO originally filed on November 1, 2021, as amended by Amendment No. 1 dated November 17, 2021 and Amendment No. 2 dated January 10, 2022 (as so amended, the "Schedule TO") relating to the offer (the "Offer") by WB Acquisitions Inc., a subsidiary of Wilks Brothers, LLC, to purchase for cash, less any applicable withholding taxes, the shares of the common stock of Dawson Geophysical Company to include disclosure related to the expiration of the Offer.

Only those items amended or supplemented are reported in this Amendment No. 3. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged. You should read this Amendment No. 3 together with the Schedule TO, the Offer to Purchase, dated November 1, 2021 (the "Offer to Purchase") and the related Letter of Transmittal, as each may be amended or supplemented from time to time. Capitalized terms used but not defined herein have the meanings ascribed to them in the Offer to Purchase.

## AMENDMENTS

### (a) *Items 1 through 9 and Item 11.*

The Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as set forth below:

The Offer expired at the end of the day on January 14, 2022 (the "Expiration Date"). American Stock Transfer & Trust Company LLC, in its capacity as depositary and paying agent for the Offer, has advised Parent and Merger Sub that a total of 15,285,001 Shares were validly tendered and not validly withdrawn (excluding Shares tendered pursuant to guaranteed delivery procedures that were not yet delivered in satisfaction of such guarantee), pursuant to the Offer as of the Expiration Date, which when combined with the 2,094,237 Shares owned by Parent and its affiliates (the "Parent Shares"), represents approximately 73.5% of the outstanding Shares. In addition, Notices of Guaranteed Delivery were delivered for 342,452 Shares, representing approximately 1.4% of the outstanding Shares, which Shares will also be purchased by Merger Sub provided such Shares are delivered in satisfaction of such guarantee.

The number of Shares validly tendered and not properly withdrawn pursuant to the Offer, when combined with the Parent Shares, satisfies the 66.67% Minimum Condition. All Conditions to the Offer having been satisfied or waived, Merger Sub irrevocably accepted for payment all such Shares validly tendered and not validly withdrawn prior to the Expiration Date. Payment of the Offer Price for such Shares will be promptly made by the Depositary in accordance with the terms of the Offer.

On January 18, 2022, Parent issued a press release announcing the final results of the Offer. A copy of such press release is filed as Exhibit (a)(5)(B) to this Amendment and is incorporated herein by reference.

### (b) *Item 12. Exhibits.*

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit thereto:

#### Index No.

(a)(5)(B) Press Release, dated January 18, 2022.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

Date: January 18, 2022

WB ACQUISITIONS INC.

By: /s/ Matt Wilks

Name: Matt Wilks

Title: Director

## Wilks Brothers, LLC Announces Expiration of Offer to Acquire Dawson Geophysical Company

**Fort Worth, Texas – January 18, 2022** – Wilks Brothers, LLC (“Wilks”) today announced the successful completion of the tender offer (the “Offer”) by WB Acquisitions Inc., a Delaware corporation (“Merger Sub”) and a subsidiary of Wilks, for any and all of the issued and outstanding shares (the “Shares”) of Dawson Geophysical Company (NASDAQ: DWSN) (“Dawson”) at a price of US \$2.34 per Share (the “Offer Price”) in cash, without interest, less any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 1, 2021, and in the related Letter of Transmittal, each including all amendments thereto. The Offer expired at the end of the day on January 14, 2022.

American Stock Transfer & Trust Company, LLC, the depository for the Offer has advised Wilks and Merger Sub that in accordance with the terms of the Offer, as of the expiration of the Offer, a total of 15,285,001 Shares were validly tendered and not validly withdrawn, excluding any Shares tendered pursuant to guaranteed delivery procedures that were not yet delivered in satisfaction of such guarantee pursuant to the Offer which, when combined with the 2,094,237 Shares owned by Wilks and its affiliates, represents approximately 73.5% of Dawson’s outstanding Shares. As a result, the 66.67% Minimum Condition was satisfied. Accordingly, all Shares that were validly tendered, in accordance with the terms of the Offer and not validly withdrawn, were accepted by Merger Sub for payment, and Merger Sub will promptly pay for all such tendered Shares in accordance with the terms of the Offer. In addition, Notices of Guaranteed Delivery were delivered for approximately 1.4% of the outstanding Shares, which Shares will also be purchased by Merger Sub provided such Shares are delivered in satisfaction of such guarantee.

Dawson intends to promptly convene a special meeting of Dawson’s shareholders at which such shareholders will be asked to approve the merger of Merger Sub with and into Dawson, with Dawson surviving such merger (the “Merger”). Wilks and its affiliates intend to vote all of the Shares they own, including the Shares acquired in the Offer, in favor of the Merger at such Dawson shareholder meeting. Approval of at least 80% of Dawson’s common stock is required to approve the Merger.

If Merger Sub completes the Merger, Dawson shareholders not tendering their Shares in the Offer (other than Dawson or any of its subsidiaries, Wilks, Merger Sub and any other affiliate or subsidiary of Wilks, or any shareholders who have properly exercised their appraisal rights) will receive cash in an amount equal to the Offer Price, without interest and less any required withholding taxes. In addition, Dawson, as the surviving company in the Merger, will become a subsidiary of Wilks, and the Shares will no longer be publicly traded.

If the requisite vote of Dawson’s shareholders is not obtained or Merger Sub otherwise does not complete the Merger, then the remaining shareholders of Dawson will not receive any consideration for their Shares and will continue as minority shareholders in a company in which Wilks has significant influence. In addition, there may be so few remaining shareholders and publicly traded shares that there will no longer be an active or liquid public trading market for Shares. In addition, Dawson may no longer be required to make filings with the SEC and the number of outstanding shareholders could be reduced to a number which requires delisting of Dawson’s shares from the NASDAQ.

All capitalized terms used but not otherwise defined herein shall have the meaning given in the Offer to Purchase and Merger Agreement.

D.F. King & Co., Inc. is the information agent for the Offer and any questions or requests for the Offer to Purchase and related materials with respect to the Offer may be directed to them by telephone, toll-free, at (800) 207-3158, if a stockholder, or by calling (212) 269-5550, if a bank or broker.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

## **Forward-Looking Statements**

Information provided and statements contained in this press release that are not purely historical, such as statements regarding expectations about the expected timing of the completion of the transaction and the ability to complete the transaction considering the various closing conditions, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements only speak as of the date of this press release, and Wilks assumes no obligation to update the information included in this press release. Statements made in this press release that are forward-looking in nature may involve risks and uncertainties. Accordingly, readers are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict, including, without limitation, the possibility that the transaction does not close, the possibility that shareholder approval to complete the Merger is not obtained, the risk that business disruption relating to the transaction may be greater than anticipated, the failure to obtain any required financing on favorable terms and other specific risk factors discussed herein and in other releases and public filings made by Dawson and Wilks (including filings with the SEC). Although Wilks believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Unless otherwise required by law, Wilks also disclaims any obligation to update its view of any such risks or uncertainties or to announce publicly the result of any revisions to the forward-looking statements made in this press release.

## **Important Additional Information and Where to Find It**

This communication is neither an offer to purchase nor a solicitation of an offer to sell any Shares or any other securities. On November 1, 2021, Wilks filed a tender offer statement on Schedule TO, including an offer to purchase, a letter of transmittal and related documents, with the SEC. On the same date, Dawson filed a solicitation/recommendation statement on Schedule 14D-9 with respect to the Offer. The offer to purchase the Shares was made pursuant to the offer to purchase, the letter of transmittal and related documents filed with such Schedule TO. Investors and security holders are urged to read both the tender offer statement and the solicitation/recommendation statement regarding the Offer, as amended because they contain important information regarding the Offer and the Merger. Investors and security holders may obtain a free copy of these statements, any amendments thereto, the Merger Agreement and other documents filed with the SEC at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) or by directing such requests to the information agent for the Offer.

This communication does not constitute a solicitation of any vote or approval.

In connection with the Merger, Dawson filed a preliminary proxy statement with the SEC on November 23, 2021. Additionally, Dawson will file other relevant materials with the SEC in connection with the Merger. The materials filed or to be filed by Dawson with the SEC may be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). Shareholders of Dawson are urged to read the proxy statement and the other relevant materials when they become available before making any voting decision with respect to the proposed Merger because they contain or will contain important information about the Merger and the parties to the Merger.

Dawson and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies of Dawson's shareholders in connection with the proposed Merger. Shareholders may obtain more detailed information regarding the names, affiliations and interests of certain of Dawson's executive officers and directors in the solicitation by reading the proxy statement in connection with the Merger. Information concerning the interests of Dawson's participants in the solicitation, which may, in some cases, be different than those of Dawson's shareholders generally, is or will be set forth in the proxy statement relating to the Merger.

### **Media and Investor Contacts:**

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