

Keenan W Howard JR
 Form 4
 September 16, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Keenan W Howard JR

(Last) (First) (Middle)

410 PARK AVENUE, 19TH FLOOR

(Street)

NEW YORK, NY 10022-4407

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GeoMet, Inc. [GMET]

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/14/2010

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)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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 control number.

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

Edgar Filing: Keenan W Howard JR - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
|---|------------------------------------|---------------------------|------------|---|------|---|-------|-----|---------------------|--------------------|---|
| Subscription Rights | \$ 10 | 09/14/2010 | | | M | | 9,392 | | 07/29/2010 | 08/18/2010 | Series A Convertible Redeemable Preferred Stock |
| Series A Convertible Redeemable Preferred Stock | \$ 1.3 ⁽¹⁾ | 09/14/2010 ⁽²⁾ | | | M | | 9,392 | | ⁽³⁾ | ⁽³⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Keenan W Howard JR 410 PARK AVENUE 19TH FLOOR NEW YORK, NY 10022-4407 | X | | | |

Signatures

| | |
|---|------------|
| /s/ W. Howard Keenan, Jr. | 09/16/2010 |
| <u> </u> **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).

The Series A Convertible Redeemed Preferred Stock (the "Preferred Stock") is entitled to be converted by the holder thereof into a number of shares of common stock determined by dividing (i) the sum of (A) \$10.00 plus (B) accrued but unpaid dividends by (ii) the conversion price, which is initially \$1.30. Each share of Preferred Stock is initially convertible into 7.692308 shares of common stock.

- (1) The conversion price and resulting number of shares of common stock issued upon conversion of Preferred Stock will be adjusted to reflect stock splits and similar events and will be entitled to anti-dilution adjustments for any dividends paid on common stock in cash or in common stock, the issuance of additional equity securities at a price less than the conversion price on a weighted average basis, and the occurrence of certain material corporate transactions at a per share valuation less than the conversion price.
- (2) The subscription rights expired on August 18, 2010; however, the closing of the rights offering and the issuance of the Preferred Stock did not occur until September 14, 2010.
- (3) The Preferred Stock is convertible at any time, at the holder's election, and is redeemable on or after September 14, 2018, at the holder's election.
- (4) Represents the exercise price of each subscription right entitling the holder to acquire, for \$10.00 in cash, one share of Preferred Stock.

Edgar Filing: Keenan W Howard JR - Form 4

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.