

Sere J Darby
Form 4
January 07, 2011

FORM 4

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

OMB APPROVAL

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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 *
Sere J Darby

(Last) (First) (Middle)

909 FANNIN STREET, SUITE 1850

(Street)

HOUSTON, TX 77010

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2011

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/05/2011		A		22,345 <u>(1)</u> <u>(2)</u>	A	<u>(1)</u>
Common Stock					494,073 ⁽³⁾	D	
Common Stock					256,231	I	By Limited Partnership <u>(5)</u>
Common Stock					97,236	I	By Charitable Family Foundation <u>(5)</u>
					1,997	I	

Common Stock						By Controlled Corporation ⁽⁵⁾
Common Stock		145,331 ⁽³⁾	I			By GRAT ⁽⁵⁾
Common Stock		145,331 ⁽⁴⁾	I			By Spouse's GRAT ⁽⁵⁾

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 13	01/05/2011		D	48,681 ⁽⁶⁾	04/18/2007 ⁽⁶⁾ 04/17/2013	Common Stock	48,681	
Stock Options (right to buy)	\$ 8.3	01/05/2011		D	82,623 ⁽⁷⁾	09/20/2008 ⁽⁷⁾ 09/19/2014	Common Stock	82,623	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sere J Darby 909 FANNIN STREET SUITE 1850 HOUSTON, TX 77010	X		President and CEO	

Signatures

/s/ J. Darby Sere

01/07/2011

**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) On January 5, 2011, the issuer cancelled, pursuant to the issuer's option exchange program, options granted to the reporting person on April 18, 2006 and September 20, 2007. In exchange for the options, the reporting person received 22,345 shares of restricted stock. 7,449 shares of the restricted stock, received in exchange for options that were not vested, vest ratably over a four year period beginning on January 5, 2012 and 14,896 shares of the restricted stock, received in exchange for options that were vested, vest ratably over a three year period beginning on January 5, 2012.
- (2) 42,169 shares of common stock were transferred by the reporting person and his spouse back to the J. Darby Sere?? 2008 Annuity Trust on January 4, 2011, which were distributed to the reporting person and his spouse in error on March 16, 2010.
- (3) 42,169 shares of common stock were transferred by the reporting person and his spouse back to the Judith A. Sere?? 2008 Annuity Trust on January 4, 2011, which were distributed to the reporting person and his spouse in error on March 16, 2010.
- (4) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. Consists of nonqualified stock options to purchase 16,228 shares of common stock and incentive stock options to purchase 32,453 shares of common stock. The incentive stock options vest ratably over a three year period beginning on April 18, 2007. The vesting of the
- (5) nonqualified stock options is conditioned upon the achievement of certain performance targets by GeoMet, Inc. On January 5, 2011, the issuer canceled, pursuant to the issuer's option exchange program, these options and in exchange for these options, the reporting person received 2,223 shares of restricted stock.
- Consists of nonqualified stock options to purchase 27,542 shares of common stock and incentive stock options to purchase 55,081 shares of common stock. The incentive stock options vest ratably over a three year period beginning on September 20, 2008. The vesting of the
- (6) nonqualified stock options is conditioned upon the achievement of certain performance targets by GeoMet, Inc. On January 5, 2011, the issuer canceled, pursuant to the issuer's option exchange program, these options and in exchange for these options, the reporting person received 20,122 shares of restricted stock.

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.