

HONEYFIELD DAVID W
 Form 4
 February 27, 2013

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 *
 HONEYFIELD DAVID W

(Last) (First) (Middle)

C/O INTREPID POTASH, INC., 707
 17TH STREET, SUITE 4200

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Intrepid Potash, Inc. [IPI]

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

02/25/2013

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 & CFO

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 or Price		
Common Stock	02/25/2013		M		985 A <u>(1)</u> <u>(2)</u>	58,626	D
Common Stock	02/25/2013		F		3,359 <u>(3)</u> D \$ 19.26	55,267	D
Common Stock	02/25/2013		A		25,744 A \$ 0 <u>(4)</u>	81,011 <u>(5)</u>	D

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

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- (3) The disposition represents the net share settlement of shares for income tax purposes upon the vesting of previously awarded restricted stock and the vesting and settlement of previously awarded performance units (production).
- (4) Represents a grant of restricted stock that will vest in three equal annual installments beginning on February 25, 2014, subject to the reporting person's continued employment with the company through the vesting date.
- (5) Represents 34,523 unrestricted shares of common stock and 46,488 shares of restricted stock.

- Each performance unit initially represents a contingent right to receive one share of company common stock. The performance units will vest in three equal annual installments beginning on February 25, 2014, subject to the reporting person's continued employment with the company through the vesting date. Upon vesting, each performance unit will be settled in a number of shares of common stock ranging from 0% to 150% of the performance unit depending on the company's relative total shareholder return in 2013 as compared to a group of selected peer companies and an index. The performance units also vest in the event of a qualifying change of control and vest on a limited basis in the case of death or disability.
- (6)

- Each performance unit initially represents a contingent right to receive one share of company common stock. The performance units will vest in three equal annual installments beginning on February 25, 2014, subject to the reporting person's continued employment with the company through the vesting date. Upon vesting, each performance unit will be settled in a number of shares of common stock ranging from 0% to 150% of the performance unit depending on the company's actual production results in 2013 as compared to pre-established goals. The performance units also vest in the event of a qualifying change of control and vest on a limited basis in the case of death or disability.
- (7)

- (8) The performance units will be forfeited upon a termination of employment for any reason other than death and disability.

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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