

Intrepid Potash, Inc.
Form 4
February 27, 2015

FORM 4

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

OMB APPROVAL

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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 *
WHYTE JAMES N

(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)
02/25/2015

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)

EVP of HR & Risk Mgmt

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/25/2015		M	713 A <u>(1)</u>	58,437	D	
Common Stock	02/25/2015		F	3,271 <u>(2)</u> D \$ 14.28	55,166	D	
Common Stock	02/25/2015		A	14,443 A \$ 0 <u>(3)</u>	69,609 <u>(4)</u>	D	

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

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number.

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)	8. P
Performance Units (Production)	(5)	02/25/2015		M	595	(5) (5)	Common Stock	467
Performance Units (Production)	(6)	02/25/2015		M	403	(6) (6)	Common Stock	246

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHYTE JAMES N C/O INTREPID POTASH, INC. 707 17TH STREET, SUITE 4200 DENVER, CO 80202			EVP of HR & Risk Mgmt	

Signatures

/s/ Margaret E. McCandless, as attorney-in-fact 02/27/2015

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) Represents shares issued in settlement of vested performance units (production).
- (2) 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).
- (3) Represents a grant of restricted stock that will vest in three equal annual installments beginning on February 25, 2016, subject to the reporting person's continued employment with the company through the vesting date.

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- (4) Represents 43,270 unrestricted shares of common stock and 26,339 shares of restricted stock.

Based on the company's actual production results in 2013 as compared to pre-established goals under the award, the compensation committee of the company's board of directors has certified that each performance unit (production) represents the right to receive 78.5% of a share of company common stock, subject to the award's vesting terms. The award was originally granted on February 25, 2013, and vests 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) of a share of company common stock, subject to the award's vesting terms. The award was originally granted on February 25, 2013, and vests 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.
- (6) Based on the company's actual production results in 2012 as compared to pre-established goals under the award, the compensation committee of the company's board of directors has certified that each performance unit (production) represents the right to receive 61.2% of a share of company common stock, subject to the award's vesting terms. The award was originally granted on March 5, 2012, and vested in three equal annual installments beginning on February 25, 2013, subject to the reporting person's continued employment with the company through the vesting date.

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.