HONEYFIELD DAVID W

Form 4

February 25, 2011

FORM 4

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

OMB Number: 3235-0287

Estimated average

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OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Ac	•	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			Intrepid Potash, Inc. [IPI]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
707 17TH STREET, SUITE 4200 (Street)			(Month/Day/Year)	Director 10% Owner		
			02/23/2011	X Officer (give title Other (specify below)		
				President and CFO		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
DENVER, CO 80202				_X_ Form filed by One Reporting Person Form filed by More than One Reporting		
				Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owner		

		Table	I - Moll-De	iivative sec	ui ilies i	requireu, Disposeu	oi, oi bellellela	ny Owneu
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	s	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired (A	A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of	f (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 a	and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
						Reported		
					(A)	Transaction(s)		
			C-1- V		or D) D.::	(Instr. 3 and 4)		
			Code V		D) Prio	e		
Common Stock	02/23/2011		A	$_{(1)}^{9,526}$ A	A \$0	38,005 (2)	D	

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)

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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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/	Date Exercisable and piration Date onth/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee stock option (right to buy)	\$ 35.69	02/23/2011		A	17,355	(3)	02/23/2021	Common Stock	17,355	

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Reporting Owners

Reporting Owner Name / Address	remaionompo					
	Director	10% Owner	Officer	Other		

HONEYFIELD DAVID W 707 17TH STREET, SUITE 4200 DENVER, CO 80202

President and CFO

Signatures

/s/ Geoffrey T. Williams, Jr., attorney-in-fact

02/25/2011

**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) Grant of restricted stock which will vest in three equal annual installments beginning on February 25, 2012.
- (2) Represents 14,083 vested, unrestricted shares and 23,922 unvested, restricted shares.
- (3) Grant of non-qualified stock options which will vest in three equal annual installments beginning on February 25, 2012.

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.

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