

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **1999-03-26**
SEC Accession No. **0000950129-99-001149**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

DAWSON GEOPHYSICAL CO

CIK: **351231** | IRS No.: **750970548** | State of Incorpor.: **TX** | Fiscal Year End: **0930**
Type: **SC 13D/A** | Act: **34** | File No.: **005-39364** | Film No.: **99573800**
SIC: **1382** Oil & gas field exploration services

Mailing Address
208 SOUTH MARIENFELD
MIDLAND TX 79701

Business Address
208 S MARIENFELD
MIDLAND TX 79701
9156827356

FILED BY

PEBBLETON CORP N V

CIK: **1072022** | Fiscal Year End: **1231**
Type: **SC 13D/A**

Mailing Address
PIETERMAAI 15 CURACAO
NETHERLANDS ANTILLES P8

Business Address
PIETERMAAI 15 CURACAO
NETHERLANDS ANTILLES P8

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

SCHEDULE 13D
 Under the Securities Exchange Act of 1934

(Amendment No. 2)

DAWSON GEOPHYSICAL COMPANY
 (Name of Issuer)

 COMMON STOCK, \$.331/3 PAR VALUE
 (Title of Class of Securities)

 239359 10 2
 (CUSIP Number)

MR. RICHARD E. BLOHM, JR.
 1415 LOUISIANA STREET
 HOUSTON, TEXAS 77002
 (713) 739-6500
 (Name, Address and Telephone Number
 of Person Authorized to Receive Notices
 and Communications)

with a copy to:
 MR. JOHN R. BRANTLEY
 BRACEWELL & PATTERSON, L.L.P.
 711 LOUISIANA STREET, SUITE 2900
 HOUSTON, TEXAS 77002
 713-223-2900

 MARCH 17, 1999
 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report

this acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box: []

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

Page 1 of 9 Pages

2

Page 2 of 9 Pages

CUSIP NO.: 239359 10 2

AMENDMENT NO. 2 TO SCHEDULE 13D

=====

1	NAME OF REPORTING PERSON; S.S. OR IRS IDENTIFICATION NUMBER
	Pebbleton Corporation N.V.

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) []]
	(b) []]

3	SEC USE ONLY

4	SOURCE OF FUNDS
	WC

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
	[]]

6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Netherlands Antilles

7	Sole Voting Power

0

8 SHARED VOTING POWER

587,200

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

587,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

587,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.86%

14 TYPE OF REPORTING PERSON

CO

3

CUSIP NO.:239359 10 2

AMENDMENT NO. 2 TO SCHEDULE 13D

1 NAME OF REPORTING PERSON; S.S. OR IRS IDENTIFICATION NUMBER

Issam M. Fares

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2 (d) OR 2 (e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Lebanese

7 Sole Voting Power
0

8 SHARED VOTING POWER
587,200

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
587,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
587,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
10.86%

14 TYPE OF REPORTING PERSON
IN

SCHEDULE 13D
AMENDMENT NO. 2

Unless otherwise defined or indicated in this Amendment No. 2, capitalized terms which are used herein and are defined in the Schedule 13D filed October 16, 1998 ("Original 13D") shall have the meanings assigned to them in the Original 13D. All information herein with respect to Dawson Geophysical Company, a Texas corporation, is to the best knowledge and belief of the Reporting Persons, as defined herein.

ITEM 2. IDENTITY AND BACKGROUND.

This Amendment No. 2 is filed by (a) Pebbleton Corporation, N.V., a corporation organized under the laws of the Netherlands Antilles ("Pebbleton"), and (b) by Mr. Issam M. Fares, an individual ("Fares" and, together with Pebbleton, the "Reporting Persons").

The address of the principal business offices of Pebbleton and the address of Mr. Fares is Pietermaai 15, Curacao, Netherlands Antilles. N.V. Fides, a Netherlands Antilles corporation, functions as a Managing Director of Pebbleton in order to comply with Netherlands Antilles regulations requiring resident directors. There are no other officers or directors of Pebbleton. The filing of this statement on Schedule 13D shall not be construed as an admission that N.V. Fides is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended (the "Act"), the beneficial owner of any securities covered by this statement.

Neither Pebbleton nor Mr. Fares, nor to the knowledge of the Reporting Persons, N.V. Fides, has been during the last five years (a) convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, United States federal or state securities laws or finding any violations with respect to such laws.

Because each of Pebbleton and Fares resides outside of the United States, the Reporting Persons have requested WEDGE Group Incorporated, a

corporation organized under the laws of the State of Delaware ("Wedge"), to advise the Reporting Persons with respect to acquisition, holding, voting and disposition strategies regarding the Common Stock of the Issuer. Fares is the ultimate beneficial owner of all of the outstanding capital stock of each of Pebbleton and Wedge. The address of the principal business offices of Wedge is 1415 Louisiana Street, Houston, Texas 77002. Wedge owns no shares of the Common Stock of the Issuer. The filing of this statement on Schedule 13D shall not be construed as an admission that Wedge is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended (the "Act"), the beneficial owner of any securities covered by this statement.

ITEM 4. PURPOSE OF THE TRANSACTION.

The purchases of the Common Stock of the Issuer were made on The Nasdaq Stock Market, Inc., the principal market in which shares of the Issuer's Common Stock are traded, and such acquisitions were made for investment purposes.

The Reporting Persons intend to monitor their investment in the Issuer on a continuing basis in the ordinary course of business and, depending upon the price of, and other market conditions relating to the Common Stock, subsequent developments affecting the Issuer, the Issuer's business and prospects, other

investment and business opportunities available to the Reporting Persons, general stock market and economic conditions (including the price of oil and natural gas), tax considerations and other factors deemed relevant, may decide to increase or decrease the size of their investment in the Issuer. At present, however, none of the Reporting Persons has specific plans or proposals which would relate to or result in:

(a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

(d) any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board;

(e) any material change in the present capitalization or dividend policy of the Issuer;

(f) any other material change in the Issuer's business or corporate structure;

(g) changes in the Issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

(h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or

(j) any actions similar to those enumerated above.

The Reporting Persons reserve the right to formulate specific plans or proposals with respect to, or to change their intentions regarding, any or all of the foregoing.

Wedge, at the request and on behalf of the Reporting Persons, may from time to time to discuss with management and other shareholders of the Issuer and other parties methods by which the Issuer can best preserve and increase its value during a difficult time for the oil and gas industry, characterized by low oil prices and decreased capital spending by exploration and production companies. Such methods may involve expansion or contraction of the geographic scope of the Issuer's operations, strategic alliances, business combinations, cost containment measures and other similar arrangements. If as a result of such discussions, the Reporting Persons decide to pursue any of the methods for preserving and increasing the value of the Issuer described herein, the consummation thereof could involve transactions in the nature of those described in paragraphs (a) through (j) above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As set forth herein, Pebbleton owns 587,200 shares of Common Stock of the Issuer, which represents approximately 10.86% of the outstanding Common Stock (based on the number of shares of Common

Stock outstanding as of December 31, 1998, as represented by the Issuer in its

(b) Mr. Fares may be deemed to beneficially own and thereby share voting and dispositive power over the shares of Common Stock described herein which are held by Pebbleton. See Item 2.

(c) Set forth in Exhibit A to this Amendment No. 2 is a list of all transactions effected in the Issuer's Common Stock within the past sixty (60) days, including (i) the identity of the person effecting transactions in the Issuer's Common Stock; (ii) the date of the transaction; (iii) the amount of securities involved; (iv) the price per share of Common Stock; and (v) where and how the transaction was effected. Other than the transactions described herein, none of the Reporting Persons nor to the knowledge of the Reporting Persons, any of their officers or directors, has effected any transactions in the Common Stock during the preceding sixty days.

ITEM 4. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit A Transactions in the Common Stock

SIGNATURES

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

Dated: March 25, 1999.

PEBBLETON CORPORATION N.V.
By: Issam M. Fares, Managing Director

By: /s/ Richard E. Blohm, Jr.

Richard E. Blohm, Jr.
Attorney in Fact

Dated: March 25, 1999.

Issam M. Fares

By: /s/ Richard E. Blohm, Jr.

Richard E. Blohm, Jr.
Attorney in Fact

8

Page 8 of 9 Pages

INDEX TO EXHIBITS

Exhibit A Transactions in the Common Stock

EXHIBIT A
TRANSACTIONS IN THE COMMON STOCK

With respect to the transactions set forth below, all purchases were made by Pebbleton Corporation N.V. and were effected on The Nasdaq Stock Market, Inc., the exchange on which the shares of Common Stock of Dawson Geophysical Company are traded during the 60 days prior to the filing of this Amendment No. 2.

<TABLE>
<CAPTION>

DATE OF PURCHASE	NUMBER OF SHARES PURCHASED	PRICE PER SHARE (\$)
<S>	<C>	<C>
03/12/99	1,000	7.5000
03/15/99	200	7.8750
	14,800	8.0000

	15,000	
03/16/99	3,700	8.0625
	2,000	8.1875
	6,400	8.1250
	12,000	8.2500

	24,100	
03/17/99	19,900	8.4375
	5,200	8.5000

	25,100	
03/23/99	1,000	8.5000
03/24/99	1,300	8.5000
03/25/99	2,800	8.5000

</TABLE>