

Albers Robert John
Form 4
January 18, 2012

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Albers Robert John

2. Issuer Name **and** Ticker or Trading
Symbol
MITCHAM INDUSTRIES INC
[MIND]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2171 LOMA LINDA DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2012

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

PAGOSA SPRINGS, CO 81147

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
MII Common Stock	01/13/2012		M	400	A \$ 16.41	8,400	D
MII Common Stock	01/13/2012		S	400	D \$ 24	8,000	D
MII Common Stock	01/17/2012		M	1,492	A \$ 16.41	9,492	D
MII Common	01/17/2012		S	100	D \$ 24.12	9,392	D

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Stock

MII

Common Stock	01/17/2012	S	1,392	D	\$ 24	8,000	D
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MII

Common Stock	01/18/2012	M	8,008	A	\$ 16.41	16,008	D
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MII

Common Stock	01/18/2012	S	8,008	D	\$ 23.5	8,000	D
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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)

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option to Purchase Common Stock	\$ 16.41	01/13/2012		M	400	07/24/2011 07/24/2018	MII Common Stock	400
Option to Purchase Common Stock	\$ 16.41	01/17/2012		M	100	07/24/2011 07/24/2018	MII Common Stock	100
Option to Purchase Common Stock	\$ 16.41	01/17/2012		M	1,392	07/24/2011 07/24/2018	MII Common Stock	1,392
Option to Purchase Common Stock	\$ 16.41	01/18/2012		M	8,008	07/24/2011 07/24/2018	MII Common Stock	8,008

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Albers Robert John 2171 LOMA LINDA DRIVE PAGOSA SPRINGS, CO 81147	X

Signatures

/s/ Billy F. Mitcham, Jr., Attorney-in-Fact	01/18/2012
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 **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).

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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