Albers Robert John Form 4 January 18, 2012

# FORM 4

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

Check this box if no longer

#### 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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

Symbol

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

5. Relationship of Reporting Person(s) to

0.5

Issuer MITCHAM INDUSTRIES INC (Check all applicable) [MIND] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner \_ Other (specify Officer (give title (Month/Day/Year) below) 2171 LOMA LINDA DRIVE 01/13/2012 (Street) 6. Individual or Joint/Group Filing(Check 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting DAGOSA SPRINGS CO 91147 Person

PAGOS	SA SPR	IINGS,	CO	8114/	

(City)	(State) (	(Zip) Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Form: Direct (D) or Owned Indirect (I) Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
MII Common Stock	01/13/2012		M	Amount 400	(D)	Price \$ 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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MII Common Stock	01/17/2012	S	1,392	D	\$ 24	8,000	D
MII Common Stock	01/18/2012	M	8,008	A	\$ 16.41	16,008	D
MII Common Stock	01/18/2012	S	8,008	D	\$ 23.5	8,000	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)

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. Transacti Code (Instr. 8)	5. Number coof 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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	\$ 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 X
PAGOSA SPRINGS, CO 81147

### **Signatures**

/s/ Billy F. Mitcham, Jr., Attorney-in-Fact

01/18/2012

\*\*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. 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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