

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  
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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

(City) (State) (Zip)

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

**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)
			Code	V	Amount (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
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

