Albers Robert John Form 4 January 12, 2012

### FORM 4

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

OMB 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

Number: January 31, 2005

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Albers Robert John	2. Issuer Name <b>and</b> 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	3. Date of Earliest Transaction (Month/Day/Year) 01/10/2012	_X_ Director 10% Owner Other (specify below)		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
PAGOSA SPRINGS, CO 81147		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 ction(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of 6. Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
MII Common Stock	01/10/2012		M	20,000	A	\$ 16.41	28,000	D	
MII Common Stock	01/10/2012		S	20,000	D	\$ 24.52 (1)	8,000	D	
MII Common Stock	01/11/2012		M	100	A	\$ 16.41	8,100	D	
MII Common	01/11/2012		S	100	D	\$ 24.5	8,000	D	

#### Stock

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. Transactio Code (Instr. 8)	Deriva Securi Acqui	ities ared (A) sposed of 3, 4,	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	01/10/2012		M		10,000	07/24/2009	07/24/2018	MII Common Stock	10,000
Option to Purchase Common Stock	\$ 16.41	01/10/2012		M		10,000	07/24/2010	07/24/2018	MII Common Stock	10,000
Option to Purchase Common Stock	\$ 16.41	01/11/2012		M		100	07/24/2011	07/24/2018	MII Common Stock	100

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 0	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
01/12/2012

\*\*Signature of Reporting Person Date

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### **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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.50 to \$24.69, inclusive. The reporting person undertakes to provide to Mitcham Industries, Inc., any security holder of Mitcham Industries,
- (1) Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) of this Form 4.

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.