

LEWIS R DEAN

Form 4

April 14, 2011

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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEWIS R DEAN

(Last) (First) (Middle)

C/O COLLEGE OF BUSINESS
ADMINISTRATION, P.O. BOX
2056 SHSU

(Street)

HUNTSVILLE, TX 77341

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/13/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
MII Common Stock	04/13/2011		A		7,330	A	\$ 4.65	19,830	D
MII Common Stock	04/13/2011		S		7,330	D	<u>\$ 15⁽¹⁾</u>	12,500	D
MII Common Stock	04/14/2011		A		2,670	A	\$ 4.65	15,170	D

Edgar Filing: LEWIS R DEAN - Form 4

MII Common Stock	04/14/2011	A	10,000	A	\$ 7.2	25,170	D
MII Common Stock	04/14/2011	A	7,330	A	\$ 8.98	32,500	D
MII Common Stock	04/14/2011	S	20,000	D	\$ 15.51 (2)	12,500	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. 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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 4.65	04/13/2011		M	7,330	07/23/2010	07/23/2019	MII Common Stock	7,330
Options to Purchase Common Stock	\$ 4.65	04/14/2011		M	2,670	07/23/2010	07/23/2019	MII Common Stock	2,670
Options to Purchase Common Stock	\$ 7.2	04/14/2011		M	10,000	07/27/2010	07/27/2020	MII Common Stock	10,000
Options to Purchase	\$ 8.98	04/14/2011		M	7,330	07/21/2006	07/21/2015	MII Common Stock	7,330

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEWIS R DEAN C/O COLLEGE OF BUSINESS ADMINISTRATION P.O. BOX 2056 SHSU HUNTSVILLE, TX 77341	X

Signatures

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

04/14/2011

____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).

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.00 to \$15.02, inclusive. The reporting person undertakes to provide to Mitcham Industries, Inc., any security holder of Mitcham Industries, 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 footnotes (1) and (2) of this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.10 to \$15.98, inclusive.

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.