

LEWIS R DEAN
Form 4
December 20, 2005

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

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(Print or Type Responses)

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

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)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2005

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

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

(Street)

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

HUNTSVILLE, TX 77341

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/16/2005		M	30,000 A \$ 1.9	34,000	D	
Common Stock	12/16/2005		M	20,000 A \$ 1.99	54,000	D	
Common Stock	12/16/2005		M	25,000 A \$ 4.75	79,000	D	
Common Stock	12/16/2005		S	5,000 D \$ 17.92	74,000	D	
	12/16/2005		S	10,000 D	64,000	D	

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Common Stock					\$ 17.832		
Common Stock	12/16/2005	S	2,500	D	\$ 17.774	61,500	D
Common Stock	12/16/2005	S	5,000	D	\$ 17.77	56,500	D
Common Stock	12/16/2005	S	5,000	D	\$ 17.75	51,500	D
Common Stock	12/16/2005	S	15,000	D	\$ 17.745	36,500	D
Common Stock	12/16/2005	S	2,500	D	\$ 17.74	34,000	D
Common Stock	12/16/2005	S	5,000	D	\$ 17.72	29,000	D
Common Stock	12/16/2005	S	5,000	D	\$ 17.69	24,000	D
Common Stock	12/16/2005	S	8,000	D	\$ 17.68	16,000	D
Common Stock	12/16/2005	S	9,500	D	\$ 17.67	6,500	D
Common Stock	12/16/2005	S	2,500	D	\$ 17.65	4,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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
Stock Option	\$ 1.9	12/16/2005		M		30,000		07/17/2004	07/17/2013	Common Stock	30,000

(Right to
Buy)Stock
Option
(Right to
Buy)

\$ 1.99

12/16/2005

M

20,000

08/15/2003

08/15/2012

Common
Stock

20,000

Stock
Option
(Right to
Buy)

\$ 4.75

12/16/2005

M

25,000

09/01/2005

09/01/2014

Common
Stock

25,000

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/ Michael A. Pugh,
Attorney-in-Fact

12/20/2005

__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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