

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

Mitcham Industries, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

606501104

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(CUSIP Number)

STUART STERNBERG  
C/O Spear Leeds & Kellogg 120 BROADWAY  
NEW YORK NY 10271 (212)-433-7711  
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(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

march 14,2003

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP NO. 606501104

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Stuart Sternberg

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)   
(b)

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3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

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5 SOLE VOTING POWER

NUMBER OF  
SHARES 929,000

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6 SHARED VOTING POWER

OWNED BY 929,000

-----  
7 EACH SOLE DISPOSITIVE POWER

REPORTING

929,000

PERSON

SHARED DISPOSITIVE POWER

WITH:

8

929,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

929,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

10.60%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

IN

Item 1.

(a) Name of Issuer

Mitcham Industries Inc

(b) Address of Issuer's Principal Executive Offices

4400 Highway 75 South, Huntsville, Tx 77340

Item 2.

(a) Name of Person Filing

Stuart Sternberg

(b) Address of Principal Business Office or, if none, Residence

Spear Leeds Kellogg  
120 Broadway, 8th floor  
New York, NY 10271

(c) Citizenship

U.S.A.

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

606501104

Item 3.

If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b)  
or (c), Check Whether the Person Filing is a:

(a)  Broker or dealer registered under Section 15 of the  
Exchange Act.

(b)  Bank as defined in Section 3(a)(6) of the Exchange Act

(c)  Insurance company as defined in Section 3(a)(19) of the  
Exchange Act.

(d)  Investment company registered under Section 8 of the  
Investment Company Act.

(e)  An investment adviser in accordance with  
Rule 13d-1(b)(1)(ii)(E);

- (f) [ ] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) [ ] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) [ ] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) [ ] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) [ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

- (a) Amount beneficially owned: 929,000
- (b) Percent of class: 10.60%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote 929,000
  - (ii) Shared power to vote or to direct the vote - 929,000
  - (iii) Sole power to dispose or to direct the disposition of 929,000
  - (iv) Shared power to dispose or to direct the disposition of - 929,000

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than

Five Percent on Behalf of Another Person.

n/a

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

n/a

Item 8. Identification and Classification of Members of the Group.

n/a

Item 9. Notice of Dissolution of a Group.

Not applicable.

Item 10. Certification.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 19, 2003

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Date

Stuart Sternberg

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