

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Malden Guy</u> (Last) (First) (Middle) 8141 SH 75 SOUTH (Street) HUNTSVILLE TX 77342 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MITCHAM INDUSTRIES INC [MIND]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP - Marine Systems</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	01/20/2012		M		8,700	A	\$6.4	22,161	D	
MII Common Stock	01/20/2012		M		15,000	A	\$16.64	37,161	D	
MII Common Stock	01/20/2012		M		15,000	A	\$17.7	52,161	D	
MII Common Stock	01/20/2012		S		38,700	D	\$24.12	13,461	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options to Purchase MII Common Stock	\$6.4	01/20/2012		M		3,700		05/27/2010	05/27/2020	MII Common Stock	3,700	\$6.4	0	D	
Options to Purchase MII Common Stock	\$6.4	01/20/2012		M		5,000		05/27/2011	05/27/2020	MII Common Stock	5,000	\$6.4	0	D	
Options to Purchase MII Common Stock	\$16.64	01/20/2012		M		5,000		03/31/2007	03/31/2016	MII Common Stock	5,000	\$16.64	0	D	
Options to Purchase MII Common Stock	\$16.64	01/20/2012		M		5,000		03/31/2008	03/31/2016	MII Common Stock	5,000	\$16.64	0	D	
Options to Purchase MII Common Stock	\$16.64	01/20/2012		M		5,000		03/31/2009	03/31/2016	MII Common Stock	5,000	\$16.64	0	D	
Options to Purchase MII Common Stock	\$17.7	01/20/2012		M		5,000		09/07/2008	09/07/2017	MII Common Stock	5,000	\$17.7	0	D	
Options to Purchase MII Common Stock	\$17.7	01/20/2012		M		5,000		09/07/2009	09/07/2017	MII Common Stock	5,000	\$17.7	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to Purchase MII Common Stock	\$17.7	01/20/2012		M			5,000	09/07/2010	09/07/2017	MI Common Stock	5,000	\$17.7	0	D	

Explanation of Responses:

Remarks:

/s/ Guy Malden

01/24/2012

** Signature of Reporting Person

Date

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

* 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.

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 Number.