

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

OMB APPROVAL	
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1. Name and Address of Reporting Person * CAPPS ROBERT P (Last) (First) (Middle) 8141 SH 75 SOUTH (Street) HUNTSVILLE TX 77342 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MITCHAM INDUSTRIES INC [MIND]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2011	
	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	12/12/2011		M		23,334	A	\$4.65	47,764	D	
MII Common Stock	12/12/2011		M		10,000	A	\$6.4	57,764	D	
MII Common Stock	12/12/2011		M		21,110	A	\$8.98	78,874	D	
MII Common Stock	12/12/2011		S		61,943	D	\$20.82 ⁽¹⁾	16,931	D	
MII Common Stock	12/13/2011		M		3,890	A	\$8.98	20,821	D	
MII Common Stock	12/13/2011		S		3,890	D	\$20.6 ⁽²⁾	16,931	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				
Option to Purchase Common Stock	\$4.65	12/12/2011		M			11,667	07/23/2010	07/23/2019	MII Common Stock	11,667	\$4.65	0	D	
Option to Purchase Common Stock	\$4.65	12/12/2011		M			11,667	07/23/2011	07/23/2019	MII Common Stock	11,667	\$4.65	0	D	
Option to Purchase Common Stock	\$6.4	12/12/2011		M			5,000	05/27/2010	05/27/2020	MII Common Stock	5,000	\$6.4	0	D	
Option to Purchase Common Stock	\$6.4	12/12/2011		M			5,000	05/27/2011	05/27/2020	MII Common Stock	5,000	\$6.4	0	D	
Option to Purchase Common Stock	\$8.98	12/12/2011		M			21,110	07/21/2006	07/21/2015	MII Common Stock	21,110	\$8.98	3,890	D	
Option to Purchase Common Stock	\$8.98	12/13/2011		M			3,890	07/21/2006	07/21/2015	MII Common Stock	3,890	\$8.98	0	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.75 to \$20.90, 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.60 to \$20.70, inclusive. .

Remarks:

/s/ Robert P. Capps

12/13/2011

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.