

**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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>CHANEY R &amp; PARTNERS IV LP</u>  (Last) (First) (Middle) 6363 WOODWAY SUITE 960  (Street) HOUSTON TX 77057  (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 <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 01/20/2004	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			
Mitcham Industries, Inc. Common Stock	01/08/2004		S		840 <sup>(1)(2)</sup>	D	\$3.6	1,273,460 <sup>(3)</sup>	D	
Mitcham Industries, Inc. Common Stock	01/08/2004		S		3,160 <sup>(4)</sup>	D	\$3.6	1,270,300 <sup>(3)</sup>	D	
Mitcham Industries, Inc. Common Stock	01/12/2004		S		6,510 <sup>(1)(2)</sup>	D	\$3.603	1,263,790 <sup>(3)</sup>	D	
Mitcham Industries, Inc. Common Stock	01/12/2004		S		24,490 <sup>(4)</sup>	D	\$3.603	1,239,300 <sup>(3)</sup>	D	
Mitcham Industries, Inc. Common Stock	01/13/2004		S		1,890 <sup>(1)(2)</sup>	D	\$3.61	1,237,410 <sup>(3)</sup>	D	
Mitcham Industries, Inc. Common Stock	01/13/2004		S		7,110 <sup>(4)</sup>	D	\$3.61	1,230,300 <sup>(3)</sup>	D	
Mitcham Insustries, Inc. Common Stock	01/16/2004		S		4,725 <sup>(1)(2)</sup>	D	\$3.6	1,225,575 <sup>(3)</sup>	D	
Mitcham Industries, Inc. Common Stock	01/16/2004		S		17,775 <sup>(4)</sup>	D	\$3.6	1,207,800 <sup>(3)</sup>	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)		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)					

1. Name and Address of Reporting Person\*  
CHANEY R & PARTNERS IV LP  
 (Last) (First) (Middle)  
 6363 WOODWAY  
 SUITE 960  
 (Street)  
 HOUSTON TX 77057  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
CHANEY R & PARTNERS III LP  
 (Last) (First) (Middle)  
 6363 WOODWAY  
 SUITE 960

(Street)

HOUSTON TX 77057

(City)

(State)

(Zip)

**Explanation of Responses:**

1. These securities are owned solely by R. Chaney & Partners III L.P., who is a member of a "group" with R. Chaney & Partners IV L.P. for purposes of Section 13(d) of the Exchange Act.
2. These shares were disclosed on a Form 4 filed by R. Chaney & Partners IV L.P. and R. Chaney & Partners III L.P. as group filers on January 28, 2004.
3. The amount of securities set forth in Column 5 includes the aggregate of securities held by R. Chaney & Partners III L.P. and R. Chaney & Partners IV L.P.
4. These securities are owned solely by R. Chaney & Partners IV L.P., who is a member of a "group" with R. Chaney & Partners III L.P. for purposes of Section 13(d) of the Exchange Act.

**Remarks:**

The disposition of these securities was initially inadvertently reported as a "purchase" under the "P" transaction code instead of correctly as a "sale" under the "S" transaction code in Column 3 of Table I on the Forms 4 filed January 20, 2004 and January 28, 2004. This amendment also reports the R. Chaney and Partners III L.P. dispositions that were previously disclosed in the Form 4 filed January 28, 2004 but properly correspond to the date of sales by R. Chaney and Partners IV L.P. reported on the Form 4 filed January 20, 2004. The aggregate interests in the Issuer of R. Chaney and Partners III L.P. and R. Chaney and Partners IV L.P., as a "group" for purposes of Section 13(d) of the Exchange Act, result in greater than 10% ownership of the Issuer. R. Chaney and Partners IV L.P. is the designated group filer.

R. CHANEY & PARTNERS  
IV L.P., By: R. Chaney  
Investments, Inc. General 02/04/2004  
Partner By: /s/ Robert H.  
Chaney, President and CEO  
R. CHANEY & PARTNERS  
III L.P., By: R. Chaney  
Investments, Inc. General 02/04/2004  
Partner By: /s/ Robert H.  
Chaney, President and CEO

\*\* 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.**