
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report: April 23, 2004
(Date of earliest event reported)

Mitcham Industries, Inc.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)

000-25142
(Commission
File Number)

76-0210849
(IRS Employer
Identification No.)

**8141 SH 75 South, P.O. Box 1175,
Huntsville, Texas**
(Address of principal executive offices)

77342
(Zip Code)

936-291-2277

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Item 7. Financial Statements and Exhibits.

(c) Exhibits. The following exhibit is filed as a part of this report:

99 Mitcham Industries, Inc. press release dated April 23, 2004.

Pursuant to the rules and regulations of the Securities and Exchange Commission, information attached as Exhibit 99 is being be furnished pursuant to Item 12 and shall not be deemed to be "filed" under the Securities Exchange Act of 1934.

Item 12. Results of Operations and Financial Condition.

On April 23, 2004, Mitcham Industries, Inc. announced that because an employee has raised concerns about internal controls at the Company's Canadian subsidiary that may affect receivables in the unpublished fourth quarter results of operations, the Company would not release its earnings for the fourth quarter and the fiscal year ended January 31, 2004, as previously scheduled. For additional information, see the April 23, 2004 press release furnished as Exhibit 99 to this report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MITCHAM INDUSTRIES, INC.

Date: April 29, 2004

By: /s/ P. Blake Dupuis
P. Blake Dupuis
Chief Operating Officer, Chief Financial Officer and
Secretary

EXHIBIT INDEX

Exhibit No.

Name of Exhibit

99

Mitcham Industries, Inc. press release dated April 23, 2004.

PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact: Christine Reel
AZP Enterprises
713-419-1236

MITCHAM INDUSTRIES ANNOUNCES DELAY IN
FOURTH QUARTER & YEAR-END RESULTS

HUNTSVILLE, Texas—April 23, 2004—Mitcham Industries, Inc. (Nasdaq: MIND) announced today that it will not release its earnings for the fourth quarter and the fiscal year ended January 31, 2004, at the opening of the market on Monday morning, April 26, 2004, and will also not conduct the conference call that was scheduled later that day, at 4:15 p.m. EST. In connection with the audit of the fourth quarter and the fiscal year ended January 31, 2004, certain concerns have been raised by an employee about the sufficiency of the system of internal controls and procedures at the Company's Canadian subsidiary, Mitcham Canada, that may compromise the integrity of receivables recognized in the unpublished fourth quarter results of operations. The Company is working with the Audit Committee of the Board of Directors and an independent firm in an internal investigation of those concerns. At this time, the Audit Committee believes that the concerns expressed about significant weaknesses in internal controls does not affect any completed fiscal periods or years. Although the inquiry will progress expeditiously, the Audit Committee has set no timetable for its completion, which may therefore result in the Company's Form 10-K not being filed on a timely basis.

Mitcham Industries, Inc., a geophysical equipment supplier, offers for lease or sale, new and "experienced" seismic equipment to the oil and gas industry, seismic contractors, environmental agencies, government agencies and universities. Headquartered in Texas, with sales and services offices in Calgary, Canada, Brisbane, Australia and associates throughout Europe, South America and Asia, Mitcham conducts operations on a global scale and is the leading independent exploration equipment lessor in the industry.

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