

LEWIS R DEAN
Form 4
December 20, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEWIS R DEAN

2. Issuer Name and Ticker or Trading Symbol
MITCHAM INDUSTRIES INC
[MIND]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O COLLEGE OF BUSINESS
ADMINISTRATION, P.O. BOX
2056 SHSU

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HUNTSVILLE, TX 77341

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	12/16/2005		M		30,000	A \$ 1.9	34,000	D	
Common Stock	12/16/2005		M		20,000	A \$ 1.99	54,000	D	
Common Stock	12/16/2005		M		25,000	A \$ 4.75	79,000	D	
Common Stock	12/16/2005		S		5,000	D \$ 17.92	74,000	D	
	12/16/2005		S		10,000	D	64,000	D	

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Common Stock						\$ 17.832		
Common Stock	12/16/2005		S	2,500	D	\$ 17.774	61,500	D
Common Stock	12/16/2005		S	5,000	D	\$ 17.77	56,500	D
Common Stock	12/16/2005		S	5,000	D	\$ 17.75	51,500	D
Common Stock	12/16/2005		S	15,000	D	\$ 17.745	36,500	D
Common Stock	12/16/2005		S	2,500	D	\$ 17.74	34,000	D
Common Stock	12/16/2005		S	5,000	D	\$ 17.72	29,000	D
Common Stock	12/16/2005		S	5,000	D	\$ 17.69	24,000	D
Common Stock	12/16/2005		S	8,000	D	\$ 17.68	16,000	D
Common Stock	12/16/2005		S	9,500	D	\$ 17.67	6,500	D
Common Stock	12/16/2005		S	2,500	D	\$ 17.65	4,000	D

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

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 control number.

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 1.9	12/16/2005		M	30,000	07/17/2004	07/17/2013	Common Stock	30,000

(Right to Buy)

Stock Option (Right to Buy)	\$ 1.99	12/16/2005	M	20,000	08/15/2003	08/15/2012	Common Stock	20,000
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Stock Option (Right to Buy)	\$ 4.75	12/16/2005	M	25,000	09/01/2005	09/01/2014	Common Stock	25,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEWIS R DEAN C/O COLLEGE OF BUSINESS ADMINISTRATION P.O. BOX 2056 SHSU HUNTSVILLE, TX 77341	X			

Signatures

/s/ Michael A. Pugh, 12/20/2005
Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

* 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.