#### CAPPS ROBERT P

Form 4

September 07, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

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Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* CAPPS ROBERT P

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

X\_ Officer (give title below)

10% Owner Other (specify

8141 SH 75 SOUTH

(Month/Day/Year) 09/07/2007

below) Chief Financial Officer

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Instr. 8)

Applicable Line)

Director

\_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

**HUNTSVILLE, TX 77342** 

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Following Reported

(Instr. 4)

Ownership (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of 6. Date Exercisable and **Transaction**Derivative **Expiration Date** Code Securities (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Exercisable Expiration

Title Date

or Numbe

Amour

of Shar

15,00

Option to

Buy **MIND MIND** \$ 17.7 09/07/2007 A 15,000 09/07/2008<sup>(1)</sup> 09/07/2017 Common

Stock

Common Stock

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

CAPPS ROBERT P 8141 SH 75 SOUTH **HUNTSVILLE, TX 77342** 

Chief Financial Officer

## **Signatures**

/s/ Billy F. Mitcham, Jr., 09/07/2007 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).
- (1) Options vest 1/3 each year for 3 years beginning on 09/07/2008 and being fully vested on 09/07/2010.

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.

Reporting Owners 2