

Securities and Exchange Commission  
Washington, DC 20549

Report by issuer of securities quoted on The Nasdaq Stock Market, filed pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and Rule 13a-17 or 15d-17 thereunder.

EXACT NAME OF ISSUER AS SPECIFIED IN CHARTER: Mitcham Industries, Ind.  
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ADDRESS OF PRINCIPAL EXECUTIVE OFFICES: 44000 Highway 75 South, Huntsville,  
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Texas 77342  
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ISSUER'S TELEPHONE NUMBER (INCLUDING AREA CODE): (409) 291-2277  
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I. CHANGE IN NUMBER OF SHARES OUTSTANDING

Indicate any change (increase or decrease) of five percent or more in the number of shares outstanding:

- 1. Title of security Common Stock  
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- 2. Number of shares outstanding before the change 3,485,900  
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- 3. Number of shares outstanding after the change 4,378,650  
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- 4. Effective date of change February - May 29, 1996  
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- 5. Method of change Exercise of public warrants  
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Specify method (such as merger, acquisition, exchange, distribution, stock split, reverse split, acquisition of stock for treasury, etc.)  
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Give brief description of transaction See Statement 1  
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II. CHANGE IN NAME OF ISSUER

- 1. Name prior to change  
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- 2. Name after change  
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- 3. Effective date of charter amendment changing name  
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- 4. Date of shareholder approval of change, if required  
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6/20/96  
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Roberto Rios  
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Date

OFFICER'S SIGNATURE AND TITLE  
Roberto Rios

Chief Financial Officer and  
Vice-President, Finance

STATEMENT 1 TO  
FORM 10-C  
JUNE 1996

PART I: CHANGE IN NUMBER OF SHARES OUTSTANDING

Number of shares outstanding before the change	3,485,900
Shares issued on the exercise of public warrants	892,750 (1)
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Number of shares outstanding after the change (as of 6-17-96)	4,378,650
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(1) Represents shares underlying public warrants issued in the Company's initial public offering on January 4, 1995 and subsequently exercised from February through May 1996. The 895,000 public warrants were called for redemption on April 29, 1996. The redemption date was May 29, 1996.