

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>FLYNN EDWARD L</u>			2. Issuer Name and Ticker or Trading Symbol <u>TGC INDUSTRIES INC [ TGE ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2010</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>7511 MYRTLE AVENUE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>GLENDALE</u>	<u>NY</u>	<u>11385</u>						
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							1,184,759 <sup>(2)</sup>	D	
Common Stock							274,768 <sup>(1)(2)</sup>	I	By spouse
Common Stock							27,562 <sup>(2)(4)</sup>	I	By Flynn Meyer PSP&T #1

**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 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)
					(A)	(D)	Date Exercisable	Expiration Date					
Nonqualified Stock Option	\$8.38 <sup>(2)</sup>						(3)	09/19/2012	Common Stock	10,989 <sup>(2)</sup>	10,989 <sup>(2)</sup>	D	
Nonqualified Stock Option	\$3.09						(3)	10/23/2013	Common Stock	24,320 <sup>(2)</sup>	24,320 <sup>(2)</sup>	D	
Nonqualified Stock Option	\$3.88 <sup>(2)</sup>						(3)	12/04/2014	Common Stock	19,936 <sup>(2)</sup>	19,936 <sup>(2)</sup>	D	

**Explanation of Responses:**

- Reporting person disclaims beneficial ownership of shares owned by spouse.
- Adjusted for 5% stock dividend the Company paid to all holders of record of Common Stock on May 14, 2010.
- Currently exercisable.
- Reporting person disclaims beneficial ownership of the shares owned by Flynn Meyer PSP&T #1 except to the extent of reporting persons pecuniary interest. Reporting person is the plan administrator for Flynn Meyer PSP&T #1.

Edward L. Flynn 02/11/2011

\*\* 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.