

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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>MCINNES ALLEN T</u> (Last) (First) (Middle) 1206 NANTUCKET (Street) HOUSTON TX 77057 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>TGC INDUSTRIES INC [ TGCI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board &amp; Secy.</u>		
			3. Date of Earliest Transaction (Month/Day/Year) 10/29/2003			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/29/2003		J		37,500 <sup>(1)</sup>	A	\$0.4	584,321	D	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Statutory Stock Option	\$1							12/11/2001 <sup>(2)</sup>	12/10/2005	Common	10,000		10,000	D	
Warrants	\$0.3							07/31/1999	07/31/2009	Common	200,000		200,000	D	
Series A Warrants	\$0.2							09/10/2002	09/10/2012	Common	300,000		300,000	D	
Series A2 Warrants	\$0.2	06/12/2003		J		150,000 <sup>(3)</sup>		06/12/2003	06/12/2013	Common	150,000	\$30,000	150,000	D	

**Explanation of Responses:**

- Stock grant of restricted common stock awarded to directors in lieu of cash compensation.
- Stock options are exercisable as follows: one-third exercisable at 12/11/2001; two-thirds exercisable at 12/11/2002; and all exercisable at 12/11/2003.
- Series A2 Warrants issued to reporting person by TGCI pursuant to a debt financing transaction between reporting person and TGCI.

ALLEN T. MCINNES

10/31/2003

\*\* 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.

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