SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

1. Name and Address of Reporting Person [*] MCINNES ALLEN T			2. Issuer Name and Ticker or Trading Symbol <u>TGC INDUSTRIES INC</u> [TGE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
(Last) 4532 7TH STH	(First) REET	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/14/2012	Officer (give title Other (specify below) below)
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable
MCINNES A	TX 79416		Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)		Feison

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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock	06/14/2012		S		10,325	D	\$9.957 ⁽³⁾	1,023,773 ⁽⁵⁾	D	
Common Stock	06/15/2012		S		19,675	D	\$ 9.9558 ⁽⁴⁾	1,004,098 ⁽⁵⁾	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)	Transaction of Code (Instr. Deriv		rities ired r osed) r. 3, 4	6. Date Exerc Expiration Da (Month/Day/Y	ate	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				
Nonqualified Stock Option	\$7.98 ⁽⁵⁾							(1)	09/18/2012	Common Stock	11,539(5)		11,539 ⁽⁵⁾	D	
Nonqualified Stock Option	\$2.95 ⁽⁵⁾							(1)	10/22/2013	Common Stock	25,536 ⁽⁵⁾		25,536 ⁽⁵⁾	D	
Nonqualified Stock Option	\$3.69 ⁽⁵⁾							(1)	12/03/2014	Common Stock	20,933(5)		20,933 ⁽⁵⁾	D	
Nonqualified Stock Option	\$6.02 ⁽⁵⁾							(2)	11/20/2016	Common Stock	17,679 ⁽⁵⁾		17,679 ⁽⁵⁾	D	

Explanation of Responses:

1. Currently exercisable.

2. The option vests 50% on 11-21-2011 and 50% on 11-21-2012

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.95 - \$9.97, inclusive. The reporting person undertakes to provide TGC Industries, Inc., any security holder of TGC, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
 The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.95 - \$10.03, inclusive. The reporting person undertakes to provide TGC Industries, Inc., any security holder of TGC, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
 Adjusted to reflect the five percent stock dividend paid to all shareholders of record on May 14, 2012.

Allen T. McInnes

06/15/2012

Date

** Signature of Reporting Person

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.