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	ess of Reporting Perso	on*	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)								
<u>GARDNER HERBERT M</u>				X	Director	10% Owner						
		,			Officer (give title	Other (specify						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/21/2011		below)	below)						
P O BOX 463												
				<u> </u>								
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing	(Check Applicable						
WADING	NY	11792		X	Form filed by One Reporting Person							
RIVER					Form filed by More than Person	One Reporting						
(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)	Transaction Code (Instr.					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)	
				v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Stock								619,992 ⁽¹⁾	D		
Common Stock								72,975 ⁽³⁾	Ι	By spouse	

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. Transa Code (8)				6. Date Exerc Expiration Da (Month/Day/N	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	\$8.38							(4)	09/19/2012	Common Stock	10,989		10,989	D	
Nonqualified Stock Option	\$3.09							(4)	10/22/2013	Common Stock	24,320		24,320	D	
Nonqualified Stock Option	\$3.88							(4)	12/03/2014	Common Stock	19,936		19,936	D	
Nonqualified Stock Option	\$6.32	11/21/2011		A		16,837		(5)	11/20/2016	Common Stock	16,837	(2)	16,837	D	

Explanation of Responses:

1. Includes 268,781 shares held in Reporting Persons IRA accounts.

2. Not applicable.

3. Reporting Person disclaims beneficial ownership of shares owned by spouse.

4. Currently exercisable.

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

Herbert M. Gardner

11/23/2011

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.