

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Act of 1934

Date of Report October 22, 2004
(Date of earliest event reported)

TGC Industries, Inc.

(Exact name of registrant as specified in its charter)

Texas (State or other jurisdiction of incorporation)	0-14908 (Commission File Number)	74-2095844 (I.R.S. Employer Identification No.)
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1304 Summit, Suite 2 Plano, Texas (Address of principal executive offices)	75074 (Zip Code)
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Registrant's telephone number, including area code: (972) 881-1099

Item 1.01. Entry into a Material Definitive Agreement

On October 22, 2004, TGC Industries, Inc. (the "Company") completed a loan transaction with a lender for the purpose of providing funds for the purchase of a new ARAM Aries recording system from an equipment manufacturer whose principal offices are located in Canada. The Company has made a down payment to the seller in the amount of \$421,085.36 with the \$2,386,649 balance of the purchase price financed by the lender. Such financing is repayable over a period of thirty-six months at a fixed per annum simple interest rate of 6.85%. The loan is collateralized by the new recording system equipment and the recording truck and two semi-trailers that will be used to transport the newly purchased equipment between jobs.

Other than the transaction referred to above, Company has no other material relationship with either the lender or the equipment manufacturer.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by

the undersigned hereunto duly authorized.

TGC INDUSTRIES, INC.

October 27, 2004

By: /s/ KENNETH W. USELTON
Kenneth W. Uselton,
Secretary, Treasurer, and CFO
(Principal Financial and
Accounting Officer)

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