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

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1	ddress of Reporting		2. Issuer Name and Ticker or Trading Symbol TGC INDUSTRIES INC [TGE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
(Last)	ER WAYNE A (First) K BLVD., SUITE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/24/2008	X Director 10% Owner X Officer (give title below) Other (specify below) President and CEO						
(Street) PLANO TX 75074 (City) (State) (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year) 10/24/2008	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

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)	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock								86,555 ⁽¹⁾	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. Transa Code (8)		str. Derivative Securities Acquired (A) or Disposed of (D) (Instr.		6. Date Exerc Expiration Da (Month/Day/Y	te	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)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	3, 4 and (A)	5) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Stock Option	\$4.6 ⁽¹⁾							(2)	06/06/2010	Common Stock	57 , 881 ⁽¹⁾		57,881 ⁽¹⁾	D	
Stock Option	\$3.37	10/24/2008		Α		50,000		(3)	10/23/2013	Common Stock	50,000	(4)	50,000	D	

Explanation of Responses:

1. Adjusted for the Company's 5% stock dividends paid to all holders of record of common stock on April 27, 2007 and April 28, 2008.

2. Currently exercisable.

3. Stock options are exercisable as follows: one-third exercisable afer 12 months from date of grant; two-thirds exercisable after 24 months from date of grant; and all exercisable after 36 months from date of grant.

4. Not applicable.



** 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.

Date

10/27/2008