SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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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

S-11 MYRTLE AVENUE 12/13/2004 6. Individual or Joint/Group Filing (Check Applicable Line) isreelly I.If Amendment, Date of Original Field (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Streen Gamma 6. Individual or Joint/Group Filing (Check Applicable Line) Streen Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Anount of Bisecurities Acquired (A) or Monte Participant Partitipant Partitipant Participant Participant Partitipant Participant	1. Name and Address of Reporting Person* <u>FLYNN EDWARD L</u>						2. Issuer Name and Ticker or Trading Symbol <u>TGC INDUSTRIES INC</u> [TGCI]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner					
Intendit LLENDALE NY 11385 2ity (State) (Zip) Image: Control (Control (Contro) (Control (Control (Co	(Last) 75-11 M		, , ,														(give title			specify	
Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction (Month/Day/Year) 3. Transaction (Month/Day/Year) 4. Securities Acquired (A) or by	(Street) GLENDA (City)		- 4. I	f Ame	ndment,	Date	of Original I	-iled	(Month/D	Line) X Form filed by One Reporting Person Form filed by More than One Reporting											
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	1. Title of Security (Instr. 3) 2. Transa Date				action	action 2A. Deemed Execution Date, if any			3. Transaction Code (Instr. 5) 4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)					or 5. Amount of 4 and Securities Beneficially Owned Following			Form: Direct (D) or Indirect		Beneficial Ownership		
ommon Stock Z0,316 I By Spouse(1) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Title of erivative price of security security 3. Transaction Date (Month/Day/Year) 3. Deemed Execution Date, (Month/Day/Year) 4. Deemed Execution Date, (Month/Day/Year) 5. Number of anado (Optionth/Day/Year) 5. Number (Month/Day/Year) 5. Date Exercisable and Operative Securities (Month/Day/Year) 7. Title and Amount Operative Securities (Month/Day/Year) 8. Price of Beneficially (Month/Day/Year) 9. Number of Securities (Month/Day/Year) 10. Ownership Derivative Securities (Month/Day/Year) 10. Ownership Derivative Securities (Instr. 3, 4) 8. Price of Securities (Instr. 3, 4) 9. Number of Securities (Instr. 4) 10. Ownership Derivative Securities (Instr. 4) 10. Ownership Or Shares 10. Ownership Or Shares 10. Ownership Or Shares 10. Ownership Or Shares 0n- ption 50.3 10. Ownership Or Shares											v	Amount	Amount (A) o (D)		rice	Transaction(s)				(instr. 4)	
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	Common Stock															918	,516	5 16			
(e.g., puts, calls, warrants, options, convertible securities) Title of crivative curvity 3. Transaction Date (framework) 3. Deemed Execution Date (framework) 5. Number of Derivative Securities 7. Title and Amount of Securities 8. Price of Securities 9. Number of Stock	Common Stock														20,	20,316			<u> </u>		
$ \begin{array}{c} \mbox{conversion} \mbo$			-													Owned					
Image: series of se	Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date	Execution if any	Date,	Transaction Code (Instr.		 of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4) 		Expiration Date			of Securities Underlying Derivative Security			Derivative Security	derivative Securitie Beneficia Owned Following Reported Transacti	e s ally g	Ownership Form: Direct (D) or Indirect	Beneficia Ownersh	
atutory ock prior\$1Image: Single sing						Code	v	V (A)					Title	or Numl	mber						
atrants \$0.2 \$0.2 Company <	Non- Statutory Stock Option	\$1								12/11/2001	. 12	/10/2005		10,0	000		10,00)0	D		
stock	Warrants	\$0.3								07/31/1999	07	/31/2009		200,	,000		200,0	00	D		
	Warrants (Series A)	\$0.2								09/10/2002	. 09	/10/2012		300,	,000		300,0	00	D		
	Warrants (Series A2)	\$0.2								06/12/2003	06	/12/2013		150,	,000		150,0	00	D		

(3)

12/15/2004

Explanation of Responses:

(2)

\$<mark>1</mark>

1. Reporting person disclaims beneficial ownership of shares owned by spouse.

12/15/2004

2. The shares of the 8-1/2% Senior Convertible Preferred Stock are convertible into Common Stock on a one-for-one basis.

3. Immediately convertible.

4. Not Applicable.

8-1/2% Senior

Convertible

Preferred Stock Warrants

(Series C2)

EDWARD L. FLYNN 12/17/2004

** Signature of Reporting Person

188,500

5,200

\$1.5

Common

Stock

Common

Stock

(4)

12/15/2007

Date

188,500

5,200

I

D

By Spouse

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).

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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.

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