

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Mistras Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

60649T107

(CUSIP Number)

December 31, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

CUSIP No. 60649T107

13G

1 Names of Reporting Persons:
TC NDT Holdings, L.L.C.

2 Check the Appropriate Box if a Member of a Group*

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

5 Sole Voting Power:
0

6 Shared Voting Power:
2,764,401

7 Sole Dispositive Power:
0

8 Shared Dispositive Power:
2,764,401

9 Aggregate Amount Beneficially Owned by Each Reporting Person
2,764,401

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)
10.4%

12 Type of Reporting Person:
OO

2

CUSIP No. 60649T107

13G

1 Names of Reporting Persons:
Thayer Equity Investors IV, L.P.

2 Check the Appropriate Box if a Member of a Group*

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization
Delaware

5 Sole Voting Power:
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6 Shared Voting Power:
2,764,401

7 Sole Dispositive Power:
0

8 Shared Dispositive Power:
2,764,401

9 Aggregate Amount Beneficially Owned by Each Reporting Person
2,764,401

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)
10.4%

12 Type of Reporting Person:
PN

3

1 Names of Reporting Persons:
TC Equity Partners IV, L.L.C.

2 Check the Appropriate Box if a Member of a Group*

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization
Delaware

5 Sole Voting Power:
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6 Shared Voting Power:
2,764,401

7 Sole Dispositive Power:
0

8 Shared Dispositive Power:
2,764,401

9 Aggregate Amount Beneficially Owned by Each Reporting Person
2,764,401

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)
10.4%

12 Type of Reporting Person:
OO, RIA

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1 Names of Reporting Persons:
Thayer | Hidden Creek Partners, L.L.C.

2 Check the Appropriate Box if a Member of a Group*

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization
Delaware

	5	Sole Voting Power: 0
Number of Shares Beneficially Owned by Each Reporting Person With	6	Shared Voting Power: 2,764,401
	7	Sole Dispositive Power: 0
	8	Shared Dispositive Power: 2,764,401
	9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,764,401
10	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
11	Percent of Class Represented by Amount in Row (9) 10.4%	
12	Type of Reporting Person: OO	

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Item 1	(a)	Name of Issuer: Mistras Group, Inc., a Delaware corporation (the "Company").
Item 1	(b)	Address of Issuer's Principal Executive Offices: 195 Clarksville Road Princeton Junction, NJ 08550
Item 2	(a)	Name of Person Filing: This Schedule 13G is being jointly filed by each of the following persons pursuant to Rule 13d-1(k)(1) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Securities and Exchange Act of 1934, as amended (the "Act"): TC NDT Holdings, L.L.C. ("NDT"), Thayer Equity Investors IV, L.P. ("Investors IV"), TC Equity Partners IV, L.L.C. ("Partners IV"), and Thayer Hidden Creek Partners, L.L.C. ("THC Partners", and together with NDT, Investors IV, and Partners IV, the "Reporting Persons"). The Reporting Persons have entered into a Joint Filing Agreement, dated as of the date hereof, a copy of which is attached as an exhibit hereto, pursuant to which the Reporting Persons have agreed to file the statement and any amendments thereto jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.
Item 2	(b)	Address of Principal Business Office or, if none, Residence: The address of the principal business office of each of the Reporting Persons is 1455 Pennsylvania Avenue, N.W., Suite 350, Washington, DC 20004.
Item 2	(c)	Citizenship: Each of the Reporting Persons is organized under the laws of the State of Delaware.
Item 2	(d)	Title of Class of Securities: Common Stock
Item 2	(e)	CUSIP No.: 60649T107
Item 3	If this statement is filed pursuant to rules 13d-1(b), or 13d-2(b), check whether the person filing is a:	
	(a)	<input type="checkbox"/> Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
	(b)	<input type="checkbox"/> Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
	(c)	<input type="checkbox"/> Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
	(d)	<input type="checkbox"/> Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

- (e) o An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Not Applicable.

Item 4 Ownership:

- (a) Amount beneficially owned and (b) Percent of class:

NDT is the direct beneficial owner of 2,764,401 shares of Common Stock, or approximately 10.4% of the Common Stock.

Investors IV is the managing member of NDT and controls decision-making for NDT. Partners IV is the general partner of Investors IV and controls decision-making for Investors IV. THC Partners is the managing member of Partners IV and controls decision-making for Partners IV. A four-person committee at THC Partners ultimately is responsible for making decisions with respect to the voting and disposition of the shares held by NDT. By virtue of these relationships, each of Investors IV, Partners IV and THC Partners may be deemed to have indirect beneficial ownership of the 2,764,401 shares of Common Stock held directly by NDT.

Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission by any of the Reporting Persons that it is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13 of the Act or otherwise, and, except to the extent of its pecuniary interest, such beneficial ownership is expressly disclaimed by each Reporting Person.

All of the percentages calculated in this Schedule 13G are based upon an aggregate of 26,458,778 shares of Common Stock outstanding as of January 6, 2010, as disclosed in the Company's Form 10-Q, filed January 12, 2010.

- (c) Number of shares as to which such person has:

- (1) Sole power to vote or direct the vote:

See Item 5 of each cover page

- (2) Shared power to vote or direct the vote:

See Item 6 of each cover page

- (3) Sole power to dispose or direct the disposition:

See Item 7 of each cover page

- (4) Shared power to dispose or direct the disposition:

See Item 8 of each cover page

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: o.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

See response to Item 4.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not applicable.

Item 8 Identification and Classification of Members of the Group:

The Reporting Persons may be deemed to be a "group" for purposes of Section 13(d)(3) or Section 13(g)(3) of the Act. The Reporting Persons expressly disclaim that they have agreed to act as a group other than as described in this statement.

Item 9 Notice of Dissolution of Group:

Not applicable.

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Item 10 Certification:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2010

TC NDT HOLDINGS, L.L.C.

By: Thayer Equity Investors IV, L.P.
Its: Managing Member

By: TC Equity Partners IV, L.L.C.
Its: General Partner

By: Thayer | Hidden Creek Partners, L.L.C.
Its: Managing Member

By: /s/ Lisa Withers
Name: Lisa Withers
Title: Treasurer and CFO

THAYER EQUITY INVESTORS IV, L.P.

By: TC Equity Partners IV, L.L.C.
Its: General Partner

By: Thayer | Hidden Creek Partners, L.L.C.
Its: Managing Member

By: /s/ Lisa Withers
Name: Lisa Withers
Title: Treasurer and CFO

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TC EQUITY PARTNERS IV, L.L.C.

By: Thayer | Hidden Creek Partners, L.L.C.
Its: Managing Member

By: /s/ Lisa Withers
Name: Lisa Withers
Title: Treasurer and CFO

THAYER | HIDDEN CREEK PARTNERS, L.L.C.

By: /s/ Lisa Withers
Name: Lisa Withers
Title: Treasurer and CFO

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JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is individually eligible to use the Schedule 13G to which this Exhibit is attached, and such Schedule 13G is filed on behalf of each of them. Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: February 12, 2010

TC NDT HOLDINGS, L.L.C.

By: Thayer Equity Investors IV, L.P.
Its: Managing Member

By: TC Equity Partners IV, L.L.C.
Its: General Partner

By: Thayer | Hidden Creek Partners, L.L.C.
Its: Managing Member

By: /s/ Lisa Withers

Name: Lisa Withers
Title: Treasurer and CFO

THAYER EQUITY INVESTORS IV, L.P.

By: TC Equity Partners IV, L.L.C.
Its: General Partner

By: Thayer | Hidden Creek Partners, L.L.C.
Its: Managing Member

By: /s/ Lisa Withers

Name: Lisa Withers
Title: Treasurer and CFO

TC EQUITY PARTNERS IV, L.L.C.

By: Thayer | Hidden Creek Partners, L.L.C.
Its: Managing Member

By: /s/ Lisa Withers

Name: Lisa Withers
Title: Treasurer and CFO

THAYER | HIDDEN CREEK PARTNERS, L.L.C.

By: /s/ Lisa Withers

Name: Lisa Withers
Title: Treasurer and CFO