

CGG
Form 6-K
October 09, 2014

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

For the month of October 2014

CGG

Tour Maine Montparnasse 33 Avenue du Maine BP 191 75755 PARIS CEDEX 15

(address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

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If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
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**Vessel utilization and fleet allocation updates
for third quarter 2014.**

**Fleet coverage for fourth quarter 2014
and for first quarter 2015**

Paris, France 9 October, 2014

Vessel utilization for the third quarter of 2014:

The **vessel availability rate¹ was 92%**. This compares to an 89% availability rate in the third quarter of 2013 and a 94% rate in the second quarter of 2014.

The **vessel production rate² was 92%**. This compares to a 94% production rate in the third quarter of 2013 and a 92% rate in the second quarter of 2014.

Fleet allocation update for the third quarter of 2014:

During the third quarter of 2014, **44%** of our 3D vessels were allocated to multi-client programs (vs **52%** in Q2 2014 and **30%** in Q3 2013).

Fleet coverage update for the fourth quarter of 2014 and first quarter of 2015:

Following recent contract awards, fleet coverage rates for the fourth quarter 2014 and for the first quarter 2015 are respectively at 85% and 60%.

About CGG

CGG (www.cgg.com) is a fully integrated Geoscience company providing leading geological, geophysical and reservoir capabilities to its broad base of customers primarily from the global oil and gas industry. Through its three complementary business divisions of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation.

CGG employs over 9,500 people around the world, all with a Passion for Geoscience and working together to deliver the best solutions to its customers.

CGG is listed on the Euronext Paris SA (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares. NYSE: CGG).

¹ The **vessel availability rate**, a metric measuring the structural availability of our vessels to meet demand; this metric is related to the entire fleet, and corresponds to the total vessel time reduced by the sum of the standby time, of the shipyard time and the steaming time (the available time), all divided by total vessel time;

- ² The *vessel production rate*, a metric measuring the effective utilization of the vessels once available; this metric is related to the entire fleet, and corresponds to the available time reduced by the operational downtime, all then divided by available time.

Contacts

Group Communications

Christophe Barnini

Tel: + 33 1 64 47 38 11

E-Mail: : invreldparis@cgg.com

Investor Relations

Catherine Leveau

Tel: +33 1 64 47 34 89

E-mail: : invreldparis@cgg.com

THIS FORM 6-K REPORT IS HEREBY INCORPORATED BY REFERENCE INTO CGG S REGISTRATION STATEMENT ON FORM S-8 (REGISTRATION STATEMENT NO. 333-150384, NO. 333-158684, NO. 333-166250, NO. 333-173638, NO. 333-188120 AND NO. 333-197785) [AND THE PROSPECTUS CONTAINED IN CGG S REGISTRATION STATEMENT ON FORM F-4 (REGISTRATION STATEMENT NO. 333-197261)] AND SHALL BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CGG has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date October 9th, 2014

By /s/ Stéphane-Paul FRYDMAN
S.P. FRYDMAN
Corporate Officer & CFO

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