

CGG
Form 6-K
January 04, 2016

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 January 2016

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

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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

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82

CGG ANNOUNCES FINAL EXCHANGE OFFER

RESULTS

\$126.7 million or 93.8% of the outstanding 2017 Senior Notes tendered

Paris, France, December 18, 2015

CGG Holding (U.S.) Inc. (**CGG US**), an indirect subsidiary of CGG S.A. (CGG S.A. together with its subsidiaries, **CGG**), announced today the final results in relation to its offer to exchange (i) any and all of CGG S.A.'s outstanding 7 ³/₄% Senior Notes due 2017 (CUSIP 204386AK2 / ISIN US204386AK24) (the **2017 Notes**) and (ii) up to \$135,000,000 combined aggregate principal amount of CGG S.A.'s outstanding 6 ¹/₂% Senior Notes due 2021 (CUSIP 204384AB7 / ISIN US204384AB76) (the **2021 Notes**) and 4% Senior Notes due 2022 (CUSIP 12531TAB5 / ISIN US12531TAB52; CUSIP F1704UAC8 / ISIN USF1704UAC83; CUSIP 12531TAA7 / ISIN US12531TAA79) (the **2022 Notes**), and together with the 2021 Notes and the 2022 Notes, the **Notes**) for senior secured term loans (the **Term Loans**) and, if applicable, cash (the **Exchange Offer**). The Exchange Offer expired at 11:59 p.m., New York City time, on December 17, 2015 (the **Expiration Time**).

The terms and conditions of the Exchange Offer were detailed in an Offer to Exchange Statement dated November 19, 2015 (the **Offer to Exchange Statement**). This announcement should be read in conjunction with the Exchange Offer announcements of CGG US dated November 19, 2015 and December 7, 2015.

Exchange Offer Results

The information and exchange agent for the Exchange Offer has reported to CGG US that \$126,681,000 in aggregate principal amount (93.8%) of the outstanding \$135 million aggregate principal amount of 2017 Notes had been validly tendered at or prior to the Expiration Time.

Additionally, aggregate principal amounts of \$45,079,000 of the 2021 Notes and \$80,364,000 of the 2022 Notes had been validly tendered at or prior to the Expiration Time. All except \$30,000 principal amount of Notes were tendered at or prior to 5:00 p.m. New York City time, on December 3, 2015 (the **Early Tender Time**).

\$15,000 aggregate principal amount of 2017 Notes were tendered after the Early Tender Time but prior to the Expiration Time, and a corresponding principal amount of 2022 Notes were concurrently tendered with such 2017 Notes.

Accordingly, all Notes validly tendered are eligible for the **Total Consideration** , consisting of \$1,000 principal amount of Term Loans for each \$1,000 principal amount of Notes plus, to the extent 2017 Notes were tendered without a corresponding equal amount of 2021 Notes or 2022 Notes, \$50 cash for each \$1,000 principal amount of 2017 Notes. In addition, accrued and unpaid interest on all Notes exchanged up to, but not including, the Settlement Date will be paid in cash.

In accordance with the terms and conditions of the Exchange Offer, CGG US has accepted the foregoing tendered amounts of Notes for exchange.

CGG US will incur \$252,122,500 principal amount of Term Loans on the Settlement Date for Notes accepted for exchange.

Settlement Date

The Settlement Date is expected to be on or around December 22, 2015 (the **Settlement Date**).

Announcement for Information Purposes Only

This announcement is for information purposes only and is neither an offer to exchange nor a solicitation of an offer to exchange any security. No recommendation was made as to whether holders of the Notes should exchange Notes in the Exchange Offer. The Exchange Offer was not made in any jurisdiction in which, or to or from, any person to or from whom, it would be unlawful to make such an Exchange Offer under applicable state or foreign securities or blue sky laws.

Statements included in this announcement that are not a description of historical facts are forward-looking statements that involve risks, uncertainties, assumptions and other factors which, if they do not materialize or prove correct, could cause CGG's results to differ materially from historical results or those expressed or implied by such forward-looking statements. There can be no assurance that the transactions contemplated in this announcement will be completed as stated or at all. CGG assumes no obligation to update any forward-looking statement included in this announcement to reflect events or circumstances arising after the date on which it was made.

This press release does not constitute an offer to sell or a solicitation of an offer to purchase any securities in any jurisdiction. The Exchange Offer was not made to, and no tenders were being solicited from, holders or beneficial owners of the Notes in any jurisdiction in which would be unlawful to make such Exchange Offer.

The Exchange Offer was not considered an offer of securities to the public for purposes of Luxembourg law, and did not give rise to or require a prospectus in a European Economic Area member state which has implemented the European Union Prospectus Directive (2003/71/EC), as amended.

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 7,000 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).

Contacts

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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 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 January 4th, 2016

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

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