

CGG VERITAS
Form 6-K
October 07, 2008

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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 2008

CGG-Veritas

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 ☐

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

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**CGGVeritas provides Vessel Utilization Update
for the Third Quarter 2008**

PARIS, France October 7, 2008

CGGVeritas (ISIN: 0000120164 NYSE: CGV) provides its vessel utilization and its fleet allocation updates for the third quarter of 2008.

Vessel utilization update for the third quarter 2008:

On a quarterly basis, CGGVeritas publishes its vessel utilization updates. Two indicators are disclosed:

- 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 shipyard time and the steaming time (the available time), all divided by total vessel time;
- 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.

As expected, in the third quarter, vessel utilization rates strengthened significantly from the previous quarter:

§ The **vessel availability rate was 98%**, this compares to an 86% vessel availability rate sequentially and 90% in third quarter 2007.

§ The **vessel production rate was 90%**, this compares to an 80% vessel production rate sequentially and 85% in third quarter 2007.

Fleet allocation update for the third quarter 2008:

During the third quarter 2008, our 3D vessels were allocated 65% to contract and 35% to multi-client programs.

About CGGVeritas

CGGVeritas (www.cggveritas.com) is a leading international pure-play geophysical company delivering a wide range of technologies, services and equipment through Sercel, to its broad base of customers mainly throughout the global oil and gas industry. CGGVeritas is listed on the Euronext Paris (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares, NYSE: CGV).

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The information included herein contains certain forward-looking statements within the meaning of Section 27A of the securities act of 1933 and section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties as disclosed by the Company from time to time in its filings with the Securities and Exchange Commission. Actual results may vary materially.

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THIS FORM 6-K REPORT IS HEREBY INCORPORATED BY REFERENCE INTO THE PROSPECTUS CONTAINED IN CGG VERITAS REGISTRATION STATEMENT ON FORM S-8 (REGISTRATION STATEMENT NO. 333-150384) 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, Compagnie Générale de Géophysique Veritas has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: October 7th, 2008

By /s/ Gerard CHAMBOVET

Gerard CHAMBOVET
Senior EVP QHSE, Career Development
& training, Communication and Audit

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