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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (date of earliest event reported): December 3, 2014

DAWSON GEOPHYSICAL COMPANY

(Exact name of Registrant as specified in its charter)

TEXAS
(State of incorporation
or organization)

001-34404
(Commission
file number)

75-0970548
(I.R.S. employer
identification number)

508 W. WALL, SUITE 800
MIDLAND, TEXAS
(Address of principal executive offices)

79701
(Zip code)

Registrant's telephone number, including area code: (432) 684-3000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

As previously announced, Stephen Jumper, the President and Chief Executive Officer of Dawson Geophysical Company (“Dawson”), presented at the Cowen and Company 4th Annual Ultimate Energy Conference on Wednesday, December 3, in New York City. The presentation materials include information related to the previously disclosed proposed strategic business combination (the “proposed transaction”) between Dawson, Riptide Acquisition Corp. and TGC Industries, Inc. (“TGC”). A copy of the presentation materials is furnished as Exhibit 99.1 hereto.

Pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”), the information set forth in this Item 7.01 and in the attached Exhibit is deemed to be “furnished” and shall not be deemed to be “filed” under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed to be incorporated by reference into any of Dawson’s filings under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

The disclosure set forth above under “Item 7.01 Regulation FD Disclosure” is incorporated by reference into this Item 8.01.

Pursuant to the rules and regulations of the SEC, the attached Exhibit is deemed to be “furnished” and shall not be deemed to be “filed” under the Exchange Act, and shall not be deemed to be incorporated by reference into any of Dawson’s filings under the Securities Act or the Exchange Act whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such filing.

* * *

Important Information for Investors and Shareholders

The information contained in the Exhibit does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. The transactions contemplated by the merger agreement, including, with respect to Dawson, the proposed merger and, with respect to TGC, the proposed issuance of TGC common stock in the merger and an amendment to TGC’s certificate of formation, will, as applicable, be submitted to the shareholders of Dawson and TGC for their consideration. On November 6, 2014, TGC filed with the SEC a registration statement on Form S-4 that included a joint proxy statement of Dawson and TGC that also constitutes a prospectus of TGC. After the registration statement has been declared effective and subject to the terms of the merger agreement, Dawson and TGC will mail the joint proxy statement/prospectus to their respective shareholders. Dawson and TGC also plan to file other documents with the SEC regarding the proposed transaction. INVESTORS AND SECURITY HOLDERS OF DAWSON AND TGC ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and shareholders may currently obtain free copies of the joint proxy statement/prospectus filed on November 6, 2014, and will be able to obtain free copies of any amendments to the joint proxy statement/prospectus and other documents containing important information about Dawson and TGC, once such documents are filed with the SEC, through the website maintained by the SEC at www.sec.gov. Dawson and TGC make available free of charge at www.dawson3d.com and www.tgcseismic.com, respectively (in their “Investor Relations” sections), copies of materials they file with, or furnish to, the SEC, or investors and shareholders may contact Dawson at (432) 684-3000 or TGC at (972) 881-1099 or c/o Dennard-Lascar Associates at (713) 529-6600 to receive copies of documents that each company files with or furnishes to the SEC.

Participants in the Proxy Solicitation

Dawson, TGC, and certain of their respective directors and officers may be deemed to be participants in the solicitation of proxies from the shareholders of Dawson and TGC in connection with the proposed transactions. Information about the directors and officers of Dawson is set forth in its proxy statement for its 2014 annual meeting of shareholders, which was filed with the SEC on December 18, 2013, as well as subsequent periodic reports filed with the SEC. Information about the directors and officers of TGC is set forth in the joint proxy statement/prospectus. These documents can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the joint proxy statement/prospectus and may be contained in other relevant materials to be filed with the SEC when they become available.

Forward-Looking Statements

In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, Dawson cautions that statements in the Exhibit which are forward-looking and which provide other than historical information involve risks and uncertainties that may materially affect Dawson's results of operations. Such forward-looking statements are based on the beliefs of management as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to the possibility that the proposed transaction does not close when expected or at all because required shareholder or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all; the risk that the benefits from the proposed transaction may not be fully realized or may take longer to realize than expected; the ability to promptly and effectively integrate the businesses of Dawson and TGC; the reaction of the companies' customers, employees and counterparties to the transaction; diversion of management time on transaction-related issues; the volatility of oil and natural gas prices; dependence upon energy industry spending; industry competition; reduced utilization; delays, reductions or cancellations of service contracts; high fixed costs of operations and high capital requirements; external factors affecting Dawson's or TGC's crews such as weather interruptions and inability to obtain land access rights of way; whether either company enters into turnkey or dayrate contracts; crew productivity; the limited number of clients; credit risk related to clients; and the availability of capital resources. A discussion of these and other factors, including risks and uncertainties with respect to Dawson is set forth in Dawson's Form 10-K for the fiscal year ended September 30, 2013. Dawson disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

In accordance with General Instruction B.2 of Form 8-K, the information set forth in the attached Exhibit 99.1 is deemed to be "furnished" and shall not be deemed to be "filed" for purposes of the Exchange Act.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Dawson Geophysical Company's Presentation at Cowen and Company's 4th Annual Ultimate Energy Conference.

SIGNATURES

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

DAWSON GEOPHYSICAL COMPANY

Date: December 3, 2014

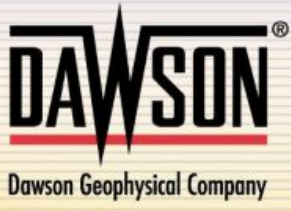
By: /s/ Christina W. Hagan
Christina W. Hagan
Executive Vice President, Secretary and
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit
Number

Description

99.1 Dawson Geophysical Company's Presentation at Cowen and Company's 4th Annual Ultimate Energy Conference.



December 2014
Investor Presentation

Forward Looking Statements

Statements in this presentation that relate to forecasts, estimates or other expectations regarding future events, including without limitation, statements regarding the pending transaction, technological advancements and the companies' financial position, business strategy and plans and objectives of management for future operations, may be deemed to be 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. When used in this presentation, words such as "anticipate," "believe," "estimate," "expect," "intend," and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are based on the beliefs of management as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to the possibility that the transaction does not close when expected or at all because required shareholder or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all; the risk that the benefits from the transaction may not be fully realized or may take longer to realize than expected; the ability to promptly and effectively integrate the businesses of Dawson and TGC; the reaction of the companies' customers, employees and counterparties to the transaction; diversion of management time on transaction-related issues; the volatility of oil and natural gas prices; dependence upon energy industry spending; disruptions in the global economy; industry competition; reduced utilization; delays, reductions or cancellations of service contracts; high fixed costs of operations and high capital requirements; external factors affecting our crews such as weather interruptions and inability to obtain land access rights of way; the type of contracts we enter into; crew productivity; limited number of customers; credit risk related to the companies' customers; the availability of capital resources and operational disruptions. A discussion of these and other factors, including risks and uncertainties with respect to Dawson is set forth in Dawson's Form 10-K for the fiscal year ended September 30, 2013, and with respect to TGC, is set forth in TGC's Form 10-K for the fiscal year ended December 31, 2013. Dawson and TGC disclaim any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Important Information For Investors and Shareholders

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. The transactions contemplated by the merger agreement, including, with the respect to Dawson, the proposed merger and, with respect to TGC, the proposed issuance of TGC common stock in the merger and an amendment to TGC's certificate of formation, will, as applicable, be submitted to the shareholders of Dawson and TGC for their consideration. On November 6, 2014, TGC filed with the Securities and Exchange Commission (SEC) a registration statement on Form S-4 that included a joint proxy statement of Dawson and TGC that also constitutes a prospectus of TGC. After the registration statement has been declared effective and subject to the terms of the merger agreement, Dawson and TGC will mail the joint proxy statement/prospectus to their respective shareholders. Dawson and TGC also plan to file other documents with the SEC regarding the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF DAWSON AND TGC ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Investors and shareholders may currently obtain free copies of the joint proxy statement/prospectus filed on November 6, 2014 and will be able to obtain free copies of any amendments to the joint proxy statement/prospectus and other documents containing important information about Dawson and TGC, once such documents are filed with the SEC through the website maintained by the SEC at www.sec.gov. Dawson and TGC make available free of charge at www.dawson3d.com and www.tgcseismic.com respectively (in the "Investor Relations" section), copies of materials they file with, or furnish to, the SEC, or investors and shareholders may contact Dawson at (432) 684-3000 or TGC at (972) 881-1099 or c/o Dennard-Lasca Associates at (713) 529-6600 to receive copies of documents that each company files with or furnishes to the SEC.

Participants in the Merger Solicitation

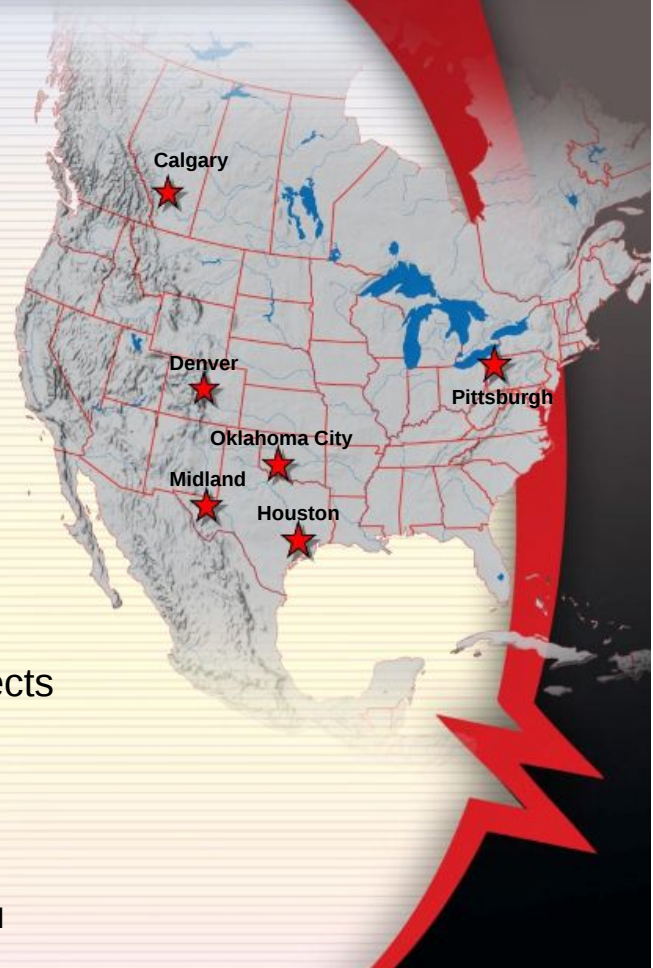
Dawson, TGC, and certain of their respective directors and officers may be deemed to be participants in the solicitation of proxies from the shareholders of Dawson and TGC in connection with the proposed transactions. Information about the directors and officers of Dawson is set forth in its proxy statement for its 2014 annual meeting of shareholders, which was filed with the SEC on December 18, 2013, as well as subsequent periodic reports filed with the SEC. Information about the directors and officers of TGC is set forth in the joint proxy statement/prospectus. These documents can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.



OPERATIONS OVERVIEW

About Dawson Geophysical

- In business 62 years (founded 1952)
- Acquire and process seismic data for the accounts of our clients
- A leading provider of U.S. onshore seismic data acquisition services (2-D and 3-D)
- Canadian-based operations
- 10 crews operating 178,500 channels
- Diversified mix of oil and liquids-rich projects
- Primarily turnkey contracts



Competitive Advantage

- ❑ 62-year history enables Dawson Geophysical to navigate the cyclical nature of the business
- ❑ Investments in technology and equipment upgrades generate improved efficiencies
- ❑ Robust equipment base drives opportunities for growth and leads to improved contract terms
- ❑ Geographic diversity fosters opportunities in multiple basins
- ❑ Expertise in proprietary seismic solutions
- ❑ Fiscally conservative management team

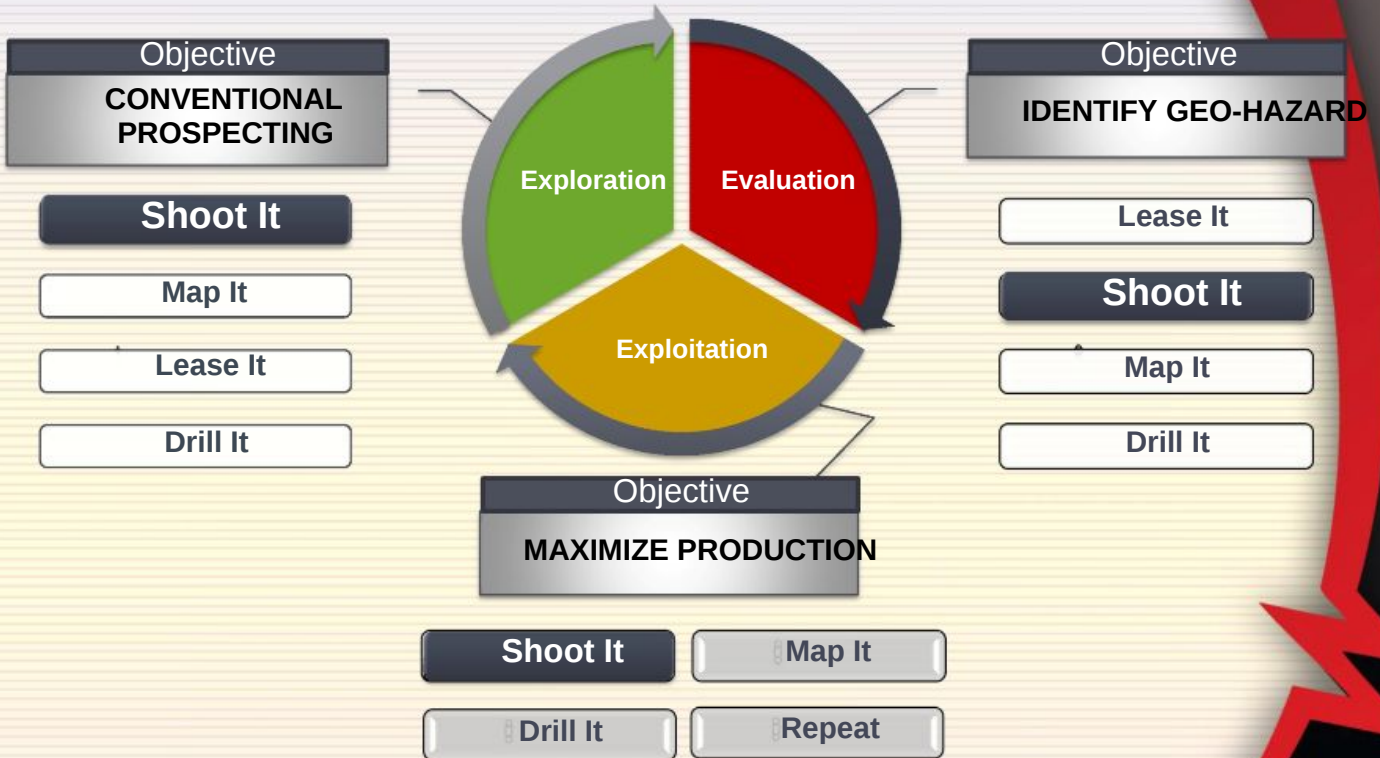
2015 Highlights

- Demand for Dawson Geophysical services remains steady despite project readiness issues
- Company deployed eight to twelve data acquisition crews in fiscal 2014
- Order book sufficient to sustain deployment of nine to ten data acquisition crews into calendar year 2015
- Balance sheet strength remains strong with approximately \$73,777,000 of working capital and approximately \$11,685,000 of debt
- Declared quarterly dividend of \$0.08 per share in December 2014
- 2015 Capex anticipated to be at maintenance levels
- Announced early termination of HSR waiting period and filing of joint proxy statements/prospectus of Dawson Geophysical and TGC Industries

- E&P company emphasis on exploration & developmental activities
 - Seismic sector entering a new phase of growth with an increasing portfolio of both exploration and developmental services
- Continued emphasis on oil and liquids-rich projects with increasing growth opportunities in the natural gas
 - Oil drives demand and creates opportunities for growth
 - Permian, Delaware, Mississippi Lime activity creates new avenues of growth
- Demand for high-resolution images
 - Increased channel count
 - Enhances subsurface resolution
- Complex geological structures
 - Helps reduce dry-hole risk and optimize production
- Advancements in technology
 - Increased utilization of cableless recording equipment

Demand Cycle

Seismic data acquisition and processing is needed at all stages of the exploration and production process



- Data Acquisition
 - Design
 - Permit
 - Survey
 - Field Operations
 - Maintenance
 - Support Functions

- Data Processing
 - Midland, Houston, Oklahoma City
 - In-field Services



- 10 Data Acquisition Crews Currently Spread Across Every Major Basin in the Continental United States

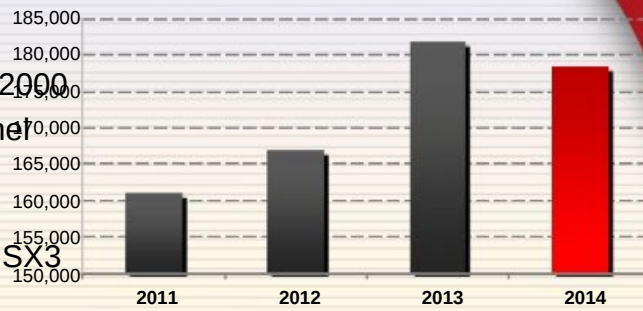


Robust Inventory and Demand Drives Results

Operating 10 Crews

- 3 ARAM ARIES Systems
- 6 GSR Systems
- 2,500 channels Wireless System RT2000
- 56,000 channels of GSR multi-channel boxes with 3-C geophones
- 48,000 single-channel GSR Units
- 9,000 three-component Geospace GSX3 Units

Channel Count Growth



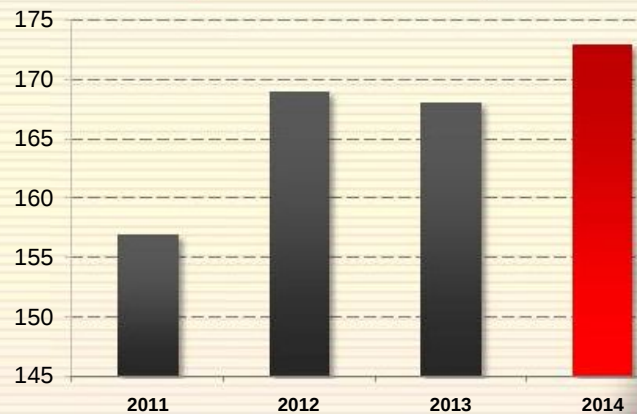
Recording Channels

- 178,500

Vibrator Energy Source Units

- 149 energy source units
- 8 Envirovibe units

Energy Source Units



Data Processing Services

- Houston
- Oklahoma City
- Midland

Fiscal 2014 Financial Results

- ▣ Reported revenues of \$261,683,000 compared to \$305,299,000 for the prior fiscal year
- ▣ EBITDA* for fiscal 2014 was \$22,730,000 compared to \$57,262,000 in fiscal 2013
- ▣ Capital expenditures for fiscal 2014 were \$34,073,000 compared to \$50,069,000 in fiscal 2013
- ▣ Balance sheet remains strong with \$49,753,000 of cash and short-term investments, \$73,777,000 of working capital and \$11,685,000 of debt at September 30, 2014
- ▣ On November 10, 2014 the Company's Board of Directors approved the payment on December 8, 2014 of an \$0.08 per share quarterly cash dividend

*For a definition of EBITDA and a reconciliation of EBITDA to our net income (loss), see Appendix A on Slides 24 and 25.

- History of conservative financial management in a cyclical industry
- Low debt
- Well-positioned to respond to future client demand
- \$20 million undrawn revolving line of credit available

Balance Sheet Data (\$ in thousands)	
At 09/30/14	
Working Capital	\$73,777
Net Property, Plant and Equipment	\$164,494
Total Assets	\$262,639
Debt	\$11,685
Stockholders' Equity	\$199,530



***Strategic Business
Combination***

- **Combined Company to Retain the Dawson Geophysical Name and Trading Symbol: DWSN**
 - Current Dawson and TGC Shareholders will own approximately 66% and 34% of the combined company respectively
 - Continue Dawson and Eagle Canada as operating entities
 - Structured as a stock-for-stock transaction that qualifies as a “reorganization” for tax purposes
 - Closing is anticipated during the first calendar quarter of 2015
 - Requires 2/3 shareholder approval from both TGC and Dawson shareholders
 - Board of Directors – 5 previous Dawson Board members and 3 previous TGC Board members

■ Structured as a stock-for-stock transaction

- Dawson will merge into a wholly-owned subsidiary of TGC and Dawson shareholders will receive shares of TGC common stock
- TGC will effect a 1-for-3 reverse stock split, which will reduce the number of outstanding TGC common shares from approximately 22 million to 7.3 million shares for transactional and charter purposes
- Dawson shareholders will receive 1.76 shares of TGC split-effected stock for every one share of Dawson stock
- TGC will issue approximately 14.2 million of split-effected shares in exchange for the approximately 8.1 million shares of Dawson stock outstanding

Investment Highlights

- **Expanded geographical presence**
 - Positioned to better serve clients through regional deployments
- **Strengthened balance sheet**
 - Enhances operational and financial flexibility
 - Enables company to respond more quickly to client needs & market conditions
- **Compatible equipment bases**
 - Increases operational efficiencies and logistics
 - Improves utilization rates and lowers costs
- **Improved processes drives efficiencies**
 - Leads to lower expenses and increased revenue
 - Reduce dependence on third party providers
- **Expanded client base and order book**
 - Relieves pressure on utilization rates

New Dawson Management & Board of Directors



■ Executive Management Team

- Stephen C. Jumper Chairman of the Board, President and Chief Executive Officer
- Wayne Whitener Vice-Chairman and Officer

■ Dawson to Designate Four Additional Board Members

- Craig W. Cooper Retired Geophysicist
- Gary M. Hoover, Ph.D Retired Geophysicist
- Ted R. North Certified Public Account
- Mark A. Vander Ploeg Retired Investment Banker

■ TGC to Designate Two Additional Board Members

- William J. Barrett President of W.J. Barrett Associates, Inc.
- Allen T. McInnes, Ph.D Emeritus Dean, Texas Tech University

The New Dawson Geophysical

- ❑ Experienced management team and companies with more than 100 years combined existence
- ❑ Expanded equipment base and improved logistics designed to increase utilization and lower costs
- ❑ Combined client base and order book to relieve pressure on utilization rates
- ❑ Increased level of internal support services designed to reduce outsourcing
- ❑ Expanded channel count to shorten cycle times and provide higher resolution images

Staying the Course

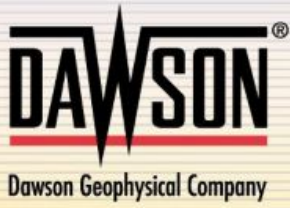
- ❑ Full-service provider of data acquisition and data processing services
- ❑ First-Class Health, Safety & Environmental program
- ❑ Continued commitment to superior land survey and permitting services, improved IT support, expanded repair capabilities, trucking services, data processing, research and development and dynamite energy source drilling services
- ❑ Top rated platform of shared resources- people, equipment and services- that flows through to our clients, shareholders and employees

Corporate Profile

November 20, 2014

- Current Stock Price: \$15.57
(November 20, 2014)
- 52-Week Range: \$15.25-\$34.90
- Market Cap: \$123.63 Million
- 3-Month Avg. Daily Volume: 70,471
- Shares Outstanding: 7.96 Million
- Institutional Ownership: 80%
- Fiscal Year-end: September 30
- Publicly-traded since 1981





A leading U.S. land seismic data acquisition company from coast-to-coast.

SEISMIC LEADERSHIP

Appendix A – EBITDA Reconciliation

Use of EBITDA (Non-GAAP measure)

We define EBITDA as net income (loss) plus interest expense, interest income, income taxes, depreciation and amortization expense. Our management uses EBITDA as a supplemental financial measure to assess:

- the financial performance of our assets without regard to financing methods, capital structures, taxes or historical cost basis;
- our liquidity and operating performance over time in relation to other companies that own similar assets and that we believe calculate EBITDA in a similar manner; and
- the ability of our assets to generate cash sufficient for us to pay potential interest costs.

We also understand that such data are used by investors to assess our performance. However, the term EBITDA is not defined under generally accepted accounting principles (“GAAP”) and EBITDA is not a measure of operating income, operating performance or liquidity presented in accordance with GAAP. When assessing our operating performance or liquidity, investors and others should not consider this data in isolation or as a substitute for net income (loss), cash flow from operating activities or other cash flow data calculated in accordance with GAAP. In addition, our EBITDA may not be comparable to EBITDA or similarly titled measures utilized by other companies, since such other companies may not calculate EBITDA in the same manner as us. Further, the results presented by EBITDA cannot be achieved without incurring the costs that the measure excludes: interest, taxes, depreciation and amortization.

Appendix A – EBITDA Reconciliation

	Twelve Months Ended	
	September 30,	
	2014	2013
	(in thousands)	
Net income (loss)	\$ (12,620)	\$ 10,480
Depreciation	40,168	37,095
Interest expense (income), net	462	597
Income tax (benefit) expense	(5,280)	9,090
EBITDA	\$ 22,730	\$ 57,262

NASDAQ:
DWSN

26

Nasdaq: DWSN