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ALSTOM  
Form 6-K  
January 14, 2005

FORM 6-K  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 2005

Commission File Number: 1-14836

ALSTOM

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(Translation of registrant's name into English)

3, avenue André Malraux, 92300 Levallois-Perret, France  
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(Address of principal executive offices)

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

Form 20-F    X  
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Form 40-F  
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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  
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No    X  
-----

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  
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No    X  
-----

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  
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No    X  
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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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Press Information

13 January 2005

## First Nine Months 2004/05 - Orders & Sales (1st April 2004 - 31st December 2004)

- o Orders received: 12.2bn, up 29% versus the first nine months 2003/04, on a comparable basis
- o Sales: 9.7bn, down 8% on a comparable basis, reflecting the low level of sales in the first half of FY2004/05, due to past low order intake

|                                    | FY 2003/04 |       |       |       | FY 2004/05 |       |       | FY 200 |
|------------------------------------|------------|-------|-------|-------|------------|-------|-------|--------|
| Comparable figures<br>(in million) | Q1         | Q2    | Q3    | Q4    | Q1         | Q2    | Q3    | 9 m    |
| Total Orders Received              | 2 796      | 2 729 | 3 967 | 4 429 | 3 941      | 4 421 | 3 846 | 9 49   |
| Total Sales                        | 3 541      | 3 755 | 3 244 | 3 829 | 3 312      | 3 090 | 3 304 | 10 5   |

Commenting on ALSTOM's orders and sales, Patrick Kron, Chairman and Chief Executive Officer, said:

"After a very strong order intake during the first half of FY2004/05, the commercial performance of the third quarter is positive and encouraging. The book-to-bill ratio (orders/sales) remains significantly above 1 for the fifth consecutive quarter. Sales are also starting to recover after the low level of the first half 2004/05."

Orders and sales, as reported, were negatively impacted during the first nine months of fiscal year 2004/05 by currency translation effects (impact of approximately 1% on orders and sales), particularly the Euro versus the US dollar, and by the disposals of our Industrial Turbines and Transmission & Distribution activities. The comparable figures (see appendix 2) adjust the reported figures for these effects.

The reported figures by Sector are presented in appendix 1 and a geographic breakdown of reported orders and sales is given in appendix 3.

We comment below on the comparable figures.

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Orders received: 12.2 billion

Orders registered in Q3 2004/05 remained at a satisfactory level close to 4 billion, which is generally in line with the performance recorded during the previous quarters. They included the booking of a GT26 turnkey contract in Thailand for 500 million as well as 1 billion of Chinese projects announced in October 2004.

Orders received for the first nine months of fiscal year 2004/05 showed an improvement in all Sectors versus the same period of last fiscal year.

The total backlog, at around 27.2 billion, was equivalent to approximately 2 years of sales.

Sales: 9.7 billion

After a low point in sales in Q2 2004/05, sales in Q3 2004/05 are starting to recover.

Sales for the first nine months of fiscal year 2004/05 were down 8% compared with the same period of the previous year. This reflects a decline in Power Turbo-Systems/ Environment and Marine sales as a result of the past low order intake, partly offset by higher sales in Transport, Power Service and Power Conversion.

### Sector Reviews

#### Power Turbo-Systems/Environment

For the first nine months of 2004/05, order intake increased by 6% as compared to the same period of last year. The third quarter included two major orders: a turnkey contract including 4xGT26 gas turbines in Thailand and an hydro pumped-storage project in China.

The level of sales remained low, influenced by the level of order intake in the first half of the previous year.

#### Power Service

For the first nine months of 2004/05, orders remained sound with a further increase over the high level registered during the same period of the previous year. The Sector showed a strong growth in Asia. The contract signed in December 2004 for the maintenance of the power plant in Thailand is expected to generate

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approximately 200 million of sales over the next 12 years. This amount has not been recorded in the Q3 orders as the volumes are not contractually fixed.

Sales for the first nine months 2004/05 increased by 6% as compared to the same period last year, confirming the continuing growth trend.

### Transport

Orders at 1,485 million in Q3 2004/05 remained at a high level. The main orders registered during the third quarter were for 60 regional trains in China and new cars for the Washington D.C. metro in the United States.

For the first nine months of 2004/05, orders increased by 55% as compared to the same period of last year. Europe and Asia registered particularly strong growth.

Sales for the first nine months of 2004/05 increased by 10% as compared to the first nine months of 2003/04, with Europe being the main contributor to this growth.

### Marine

No major order was received in Q3 2004/05. The backlog currently comprises two cruise-ships for MSC, three LNG tankers for Gaz de France and several other smaller ships.

The sales figure reflects the phasing of revenue recognition, with no delivery during the period. The delivery of the first LNG tanker, which was due late November 2004, has been delayed pending resolution of some technical problems on the new insulation system.

### Power Conversion

Orders and sales for the first nine months of fiscal year 2004/05 increased by respectively 50% and 15% compared with the same period of the previous year.

### Transmission & Distribution disposal

The expert jointly designated by Areva and ALSTOM to settle a claim with respect to the price adjustment on the disposal of ALSTOM's T&D activities has rendered his decision, resulting in a total price of 1,053 million, including 140 million of cash transferred with the business. The debt/cash free value of the activities, at 913 million, is in line with the initial estimated price level

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of 920 million. Following the decision, Areva has made a payment of 103 million, in addition to the 950 million already paid.

### Outlook

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As formerly indicated, we expect orders for the full year 2004/05 to be at 15-16 billion, thus significantly exceeding the level of fiscal year 2003/04 on a comparable basis, while we expect sales to be down by approximately 5% on a comparable basis.

- ends -

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Appendix 1

Reported Figures (Unaudited)

| ORDERS RECEIVED<br>Actual figures<br>(in million) | FY 2003/04 |     |       |       | FY 2004/05 |     |       | FY 200 |
|---|------------|-----|-------|-------|------------|-----|-------|--------|
|   | Q1         | Q2  | Q3    | Q4    | Q1         | Q2  | Q3    | 9 mon  |
| Power Turbo-systems /                             |            |     |       |       |            |     |       |        |
| Environment                                       | 990        | 891 | 1 672 | 1 554 | 1 241      | 953 | 1 525 | 3 55   |
| Power Service                                     | 814        | 554 | 1 011 | 644   | 930        | 795 | 643   | 2 37   |
| Power Conversion                                  | 101        | 123 | 83    | 127   | 140        | 160 | 150   | 307    |

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|                       |       |       |       |       |       |       |       |      |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|------|
| Transport             | 884   | 788   | 1 164 | 1 873 | 1 559 | 1 327 | 1 485 | 2 83 |
| Marine                | 105   | 235   | 17    | 24    | 8     | 1 093 | 7     | 357  |
| Corporate and others  | 51    | 6     | 49    | 189   | 63    | 94    | 35    | 104  |
| Orders New ALSTOM     | 2 945 | 2 597 | 3 996 | 4 411 | 3 941 | 4 421 | 3 846 | 9 53 |
| T&D                   | 821   | 757   | 653   | 0     | 0     | 0     | 0     | 2 23 |
| Industrial turbines   | 269   | 51    | 0     | 0     | 0     | 0     | 0     | 320  |
| Total Orders Received | 4 035 | 3 405 | 4 649 | 4 411 | 3 941 | 4 421 | 3 846 | 12 0 |

| SALES<br>Actual figures<br>(in million) | FY 2003/04 |       |       |       | FY 2004/05 |       |       | FY 200 |
|---|------------|-------|-------|-------|------------|-------|-------|--------|
|   | Q1         | Q2    | Q3    | Q4    | Q1         | Q2    | Q3    | 9 mon  |
| Power Turbo-systems /<br>Environment    | 1 208      | 1 334 | 1 095 | 1 422 | 935        | 882   | 943   | 3 63   |
| Power Service                           | 705        | 656   | 769   | 617   | 754        | 673   | 722   | 2 13   |
| Power Conversion                        | 117        | 109   | 125   | 148   | 130        | 127   | 135   | 351    |
| Transport                               | 1 060      | 1 237 | 1 151 | 1 414 | 1 264      | 1 221 | 1 286 | 3 44   |
| Marine                                  | 441        | 381   | 63    | 112   | 166        | 107   | 167   | 885    |
| Corporate and others                    | 43         | 12    | 38    | 143   | 63         | 79    | 52    | 114    |
| Sales New ALSTOM                        | 3 574      | 3 729 | 3 241 | 3 856 | 3 312      | 3 090 | 3 304 | 10 5   |
| T&D                                     | 630        | 711   | 737   | 0     | 0          | 0     | 0     | 2 07   |
| Industrial turbines                     | 137        | 73    | 0     | 0     | 0          | 0     | 0     | 210    |
| Total Sales                             | 4 341      | 4 513 | 3 978 | 3 856 | 3 312      | 3 090 | 3 304 | 12 8   |

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| ORDERS RECEIVED<br>Comparable figures<br>(in million) | FY 2003/04 |       |       |       | FY 2004/05 |       |       | FY 200 |
|---|------------|-------|-------|-------|------------|-------|-------|--------|
|   | Q1         | Q2    | Q3    | Q4    | Q1         | Q2    | Q3    | 9 mon  |
| Power Turbo-systems /<br>Environment                  | 927        | 945   | 1 647 | 1 564 | 1 241      | 953   | 1 525 | 3 51   |
| Power Service   | 743        | 578   | 987   | 638   | 930        | 795   | 643   | 2 30   |
| Power Conversion                                      | 101        | 117   | 82    | 130   | 140        | 160   | 150   | 300    |
| Transport   | 869        | 789   | 1 165 | 1 862 | 1 559      | 1 327 | 1 485 | 2 82   |
| Marine  | 105        | 235   | 17    | 24    | 8          | 1 093 | 7     | 357    |
| Corporate and others                                  | 51         | 65    | 69    | 211   | 63         | 94    | 35    | 185    |
| Orders New ALSTOM                                     | 2 796      | 2 729 | 3 967 | 4 429 | 3 941      | 4 421 | 3 846 | 9 49   |
| T&D   | 0          | 0     | 0     | 0     | 0          | 0     | 0     | 0      |
| Industrial turbines                                   | 0          | 0     | 0     | 0     | 0          | 0     | 0     | 0      |
| Total Orders Received                                 | 2 796      | 2 729 | 3 967 | 4 429 | 3 941      | 4 421 | 3 846 | 9 49   |

| SALES<br>Comparable figures<br>(in million) | FY 2003/04 |       |       |       | FY 2004/05 |       |       | FY 200 |
|---|------------|-------|-------|-------|------------|-------|-------|--------|
|   | Q1         | Q2    | Q3    | Q4    | Q1         | Q2    | Q3    | 9 mon  |
| Power Turbo-systems /<br>Environment        | 1 191      | 1 331 | 1 108 | 1 375 | 935        | 882   | 943   | 3 63   |
| Power Service                               | 678        | 636   | 719   | 616   | 754        | 673   | 722   | 2 03   |
| Power Conversion                            | 117        | 97    | 128   | 143   | 130        | 127   | 135   | 342    |
| Transport                                   | 1 071      | 1 224 | 1 138 | 1 406 | 1 264      | 1 221 | 1 286 | 3 43   |
| Marine                                      | 441        | 381   | 63    | 112   | 166        | 107   | 167   | 885    |
| Corporate and others                        | 43         | 85    | 89    | 177   | 63         | 79    | 52    | 217    |
| Sales New ALSTOM                            | 3 541      | 3 755 | 3 244 | 3 829 | 3 312      | 3 090 | 3 304 | 10 5   |
| T&D   | 0          | 0     | 0     | 0     | 0          | 0     | 0     | 0      |
| Industrial turbines                         | 0          | 0     | 0     | 0     | 0          | 0     | 0     | 0      |
| Total Sales                                 | 3 541      | 3 755 | 3 244 | 3 829 | 3 312      | 3 090 | 3 304 | 10 5   |

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Appendix 3

Geographic Breakdown

Reported Figures - New ALSTOM (Unaudited)

| in million         | Orders     |            |      | Sales      |            |
|--------------------|------------|------------|------|------------|------------|
|                    | FY 2003/04 | FY 2004/05 | Var. | FY 2003/04 | FY 2004/05 |
|                    | 9 months   | 9 months   |      | 9 months   | 9 months   |
| Europe             | 4 921      | 6 114      | 24%  | 4 839      | 5 114      |
| North America      | 1 476      | 1 700      | 15%  | 2 165      | 1 700      |
| Latin America      | 441        | 349        | -21% | 558        | 441        |
| Africa/Middle East | 1 231      | 521        | -58% | 811        | 811        |
| Asia/Pacific       | 1 467      | 3 524      | 140% | 2 192      | 1 467      |
| Total              | 9 536      | 12 208     | 28%  | 10 565     | 9 536      |

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Forward-Looking Statements

This press release contains, and other written or oral reports and

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communications of ALSTOM may from time to time contain, 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. Examples of such forward-looking statements include, but are not limited to (i) projections or expectations of sales, orders received, income, operating margins, dividends, provisions, cash flow, debt or other financial items or ratios, (ii) statements of plans, objectives or goals of ALSTOM or its management, (iii) statements of future product or economic performance, and (iv) statements of assumptions underlying such statements. Words such as "believes", "anticipates", "expects", "intends", "aims", "plans", "are confident" and "will" and similar expressions are intended to identify forward looking statements but are not exclusive means of identifying such statements. By their very nature, forward-looking statements involve risks and uncertainties that the forecasts, projections and other forward-looking statements will not be achieved. Such statements are based on management's current plans and expectations and are subject to a number of important factors that could cause actual results to differ materially from the plans, objectives and expectations expressed in such forward-looking statements. These factors include: (i) the inherent difficulty of forecasting future market conditions, level of infrastructure spending, GDP growth generally, interest rates and exchange rates; (ii) the effects of, and changes in, laws, regulations, governmental policy, taxation or accounting standards or practices; (iii) the effects of currency exchange rate movements; (iv) the effects of competition in the product markets and geographic areas in which ALSTOM operates; (v) the ability to increase market share, control costs and enhance cash generation while maintaining high quality products and services; (vi) the timely development of new products and services; (vii) the results of ALSTOM's restructuring and cost reduction programmes; (viii) continued validity of ALSTOM's new Bonding Facility to obtain bonds in amounts that are sufficient to meet the needs of our business; (ix) the timing of and ability to meet the cash generation and other initiatives of the new action plan; (x) the results of the investigations by the United States Securities and Exchange Commission's ("SEC") and the French Autorite des Marches Financiers ("AMF"); (xi) the outcome of the putative class action lawsuit filed against ALSTOM and certain of its current and former officers; (xii) our ability to improve operating margins in a timely manner and to progressively increase the after-sales service and maintenance in our businesses (xiii) the availability of external sources of financing on commercially reasonable terms; (xiv) the inherent technical complexity of many of ALSTOM's products and technologies and our ability to resolve effectively, on time, and at reasonable cost technical problems, infrastructure constraints or regulatory issues that inevitably arise, including in particular the problems encountered with the GT24/GT26 gas turbines and the UK trains; (xv) risks inherent in large contracts and/or significant fixed price contracts that comprise a substantial portion of ALSTOM's business including in contract execution; (xvi) the inherent difficulty in estimating future charter or sale prices of any cruise ship in any appraisal of ALSTOM's exposure in respect of Renaissance Cruises; (xvii) the inherent difficulty in estimating ALSTOM's vendor financing risks and other credit risks, which may notably be affected by customers' payment default; (xviii) ALSTOM's ability to invest successfully in, and compete at the leading edge of, technology developments across all of its sectors; (xix) the availability of adequate cash flow from operations or other sources of liquidity to achieve management's objectives or goals, including our goal of reducing indebtedness; (xx) whether certain of ALSTOM's markets, particularly the Power Turbo-Systems/Environment Sector, recover from their currently depressed state; (xxi) the impact on customer confidence of ALSTOM's recent financial difficulties, and its ability to re-establish this confidence; (xxii) the effects of acquisitions and disposals generally and the outcome of claims related to ALSTOM's disposals; (xxiii) the unusual level of uncertainty at this time regarding the world economy in general; and (xxiv) ALSTOM's success in adjusting to and managing the foregoing risks.

The foregoing list is not exhaustive; when relying on forward-looking statements

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to make decisions with respect to ALSTOM, you should carefully consider the foregoing factors and other uncertainties and events, as well as other factors described in other documents ALSTOM files or submits from time to time with the SEC and/or the AMF, including our Annual Report for the fiscal year ended 31 March 2004. Forward-looking statements speak only as of the date on which they are made, and ALSTOM undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.