
**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): November 21, 2018

Commission file number 001-31617

BRISTOW GROUP INC.
(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

72-0679819
(I.R.S. Employer
Identification No.)

2103 City West Blvd., 4th Floor, Houston, Texas
(Address of principal executive offices)

77042
(Zip Code)

Registrant's telephone number, including area code: (713) 267-7600

None
Former name, former address and former fiscal year, 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On November 21, 2018, Bristow Group Inc. (the “Company”) issued a press release announcing the results to date for the Company’s previously announced solicitation of consents (the “Consent Solicitation”) from holders of its outstanding 8.75% Senior Secured Notes due 2023 (the “Notes”) to amend certain provisions of the indenture governing the Notes (the “Proposed Amendment”), a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

As of November 21, 2018, the requisite consents (the “Requisite Consents”) to effect the Proposed Amendment, as described in the Consent Solicitation Statement dated November 13, 2018, as amended by Amendment No. 1 thereto, dated November 15, 2018 (as amended, the “Consent Solicitation Statement”), were received. Accordingly, on November 21, 2018, the Company, as issuer, Bristow U.S. LLC, Bristow U.S. Leasing LLC, Bristow Alaska Inc., BHNA Holdings Inc. and Bristow Helicopters Inc., as guarantors (collectively, the “Guarantors”), and U.S. Bank National Association, as trustee (the “Trustee”) and as collateral agent (the “Collateral Agent”), executed and delivered a supplemental indenture (the “Supplemental Indenture”) to that certain indenture, dated as of March 6, 2018 (the “Indenture”), among the Company, the Guarantors, the Trustee and Collateral Agent, relating to the Notes.

The Supplemental Indenture revised the definition of “Excluded Assets” in the Indenture to include all proceeds, products, substitutions or replacements of, and rights and privileges with respect to, assets or Equity Interests (as defined in the Indenture) in Unrestricted Subsidiaries (as defined in the Indenture), in each case included or required or purported to be included in any pledge of such assets or Equity Interests of Unrestricted Subsidiaries to secure other indebtedness for so long as such pledge has not been released. The Supplemental Indenture became effective upon the execution and delivery thereof, but will become operative only upon the delivery of a cash payment to eligible holders of the Notes who validly delivered consents and did not revoke consents prior to the receipt of the Requisite Consents. The Company expects to deliver such payment to such holders substantially concurrently with the closing of the Company’s previously announced acquisition of Columbia Helicopters, Inc.

The foregoing description of the Indenture and the Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Indenture and the Supplemental Indenture, copies of which are attached hereto as Exhibit 4.1 and Exhibit 4.2, respectively, and are incorporated herein by reference.

This Current Report on Form 8-K is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of consents with respect to any securities. The Consent Solicitation was made solely by the Consent Solicitation Statement and was subject to the terms and conditions stated therein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Indenture, dated as of March 6, 2018, among the Company, the Guarantors, the Trustee and the Collateral Agent (incorporated herein by reference to Exhibit 4.1 to the Company’s Form 8-K filed on March 6, 2018 (File No. 001-31617)).</u>
4.2	<u>First Supplemental Indenture, dated as of November 21, 2018, among the Company, the Guarantors, the Trustee and the Collateral Agent.</u>
99.1	<u>Press Release, dated as of November 21, 2018.</u>

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.

BRISTOW GROUP INC.

Date: November 21, 2018

By: /s/ L. Don Miller

L. Don Miller

Senior Vice President and Chief Financial Officer

Execution Version

This FIRST SUPPLEMENTAL INDENTURE, dated as of November 21, 2018 (this “Supplemental Indenture”), is entered into among Bristow Group Inc., a Delaware corporation (the “Company”), each of the parties identified under the caption “Guarantors” on the signature pages hereto (the “Guarantors”), and U.S. Bank National Association, a national banking association organized under the laws of the United States of America, as trustee (the “Trustee”) and as collateral agent (the “Collateral Agent”).

RECITALS

WHEREAS, the Company, the Guarantors, the Trustee and the Collateral Agent entered into that certain Indenture, dated as of March 6, 2018 (the “Indenture”), pursuant to which the Company has issued \$350,000,000 principal amount of 8.75% Senior Secured Notes due 2023 (the “Notes”);

WHEREAS, Section 10.02 of the Indenture provides that the Company, the Guarantors, the Trustee and the Collateral Agent may amend or supplement the Indenture with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes;

WHEREAS, in accordance with Section 10.02 of the Indenture, the Company has received the consent of the Holders of at least a majority in aggregate principal amount of the outstanding Notes to amend the Indenture as set forth herein, which consents have not been withdrawn;

WHEREAS, the Company, pursuant to the foregoing authority, desires to amend the Indenture in certain respects as set forth herein and has requested the Trustee and the Collateral Agent join with it in the execution and delivery of this First Supplemental Indenture;

WHEREAS, in accordance with Sections 1.04 and 10.07 of the Indenture, the Company has delivered to the Trustee and the Collateral Agent an Opinion of Counsel and an Officers’ Certificate, each to the effect that this Supplemental Indenture is authorized or permitted by the Indenture and all conditions precedent provided for in the Indenture to the execution and delivery of this Supplemental Indenture have been complied with; and

WHEREAS, all acts and things prescribed by the Indenture necessary to make this Supplemental Indenture a valid and legally binding instrument according to its terms, and a valid and legally binding supplement to the Indenture have been done and performed;

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth herein, the parties hereto agree, subject to the terms and conditions hereinafter set forth, as follows for the benefit of the Trustee and the Holders (as defined in the Indenture):

ARTICLE I

SECTION 1.01. This Supplemental Indenture is supplemental to the Indenture and does and shall be deemed to form a part of, and shall be construed in connection with and as part of, the Indenture for any and all purposes.

SECTION 1.02. This Supplemental Indenture shall become effective immediately upon its execution and delivery by each of the Company, the Guarantors, the Trustee and the Collateral Agent, but will become operative only upon the payment of the Consent Payment (as such term is defined in the Consent Solicitation Statement of the Company dated November 13, 2018 (the “Consent Solicitation Statement”)); if the Consent Payment is not paid pursuant to the Consent Solicitation Statement, this Supplemental Indenture shall be deemed revoked retroactively to the date hereof.

ARTICLE II

SECTION 2.01. Amendment.

Subject to Section 1.02 hereof, Section 2.01 of the Indenture is hereby amended by amending and restating the proviso at the end of the definition of “Excluded Assets” to read as follows:

“*provided* that “Excluded Assets” shall not include any proceeds, products, substitutions or replacements of Excluded Assets that would otherwise constitute Collateral (unless such proceeds, products, substitutions or replacements constitute Excluded Assets); *provided further* that, notwithstanding the foregoing, “Excluded Assets” shall include all Proceeds (as defined in the Security Agreement dated as of March 6, 2018 among the Collateral Agent, the Company and the Guarantors party thereto, as in effect as of November 13, 2018, *mutatis mutandis*), products, offspring, profits, substitutions and replacements of, and all rights and privileges of the Company or any Guarantor with respect to, any assets or Equity Interests of Unrestricted Subsidiaries, in each case included or required or purported to be included in any pledge of such assets or Equity Interests of Unrestricted Subsidiaries to secure other Indebtedness for so long as such pledge has not been released by the pledgee thereof in writing or pursuant to an automatic release provision in a written agreement.”

ARTICLE III

SECTION 3.01. Except as specifically modified herein, the Indenture and the Notes are in all respects ratified and confirmed and shall remain in full force and effect in accordance with their terms with all capitalized terms used herein without definition having the same respective meanings ascribed to them as in the Indenture.

SECTION 3.02. Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee or the Collateral Agent by reason of this Supplemental Indenture. This Supplemental Indenture is executed and accepted by the Trustee and the Collateral Agent subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee and the Collateral Agent with respect hereto.

SECTION 3.03. **THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

SECTION 3.04. The parties hereto may sign any number of counterparts of this Supplemental Indenture. Each signed counterpart shall be an original, but all of such executed counterparts together shall represent the same agreement. Delivery of an executed signature page to this Supplemental Indenture by facsimile or electronic transmission (i.e., .pdf or .tif) shall be as effective as delivery of a manually executed counterpart of this Supplemental Indenture.

SECTION 3.05. The Recitals to this Supplemental Indenture are not contractual undertakings of any party. Neither the Trustee nor the Collateral Agent assumes any responsibility for the correctness of the same, nor does the Trustee or the Collateral Agent make any representations as to, and shall not be responsible for, the validity or sufficiency of this Supplemental Indenture.

SECTION 3.06. All agreements of the Company, the Guarantors, the Trustee and the Collateral Agent in this Supplemental Indenture and in the Indenture shall bind their respective successors and assigns, whether or not so expressed.

SECTION 3.07 Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture or the Indenture.

SECTION 3.08 The section headings of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

THE COMPANY

BRISTOW GROUP INC.

By: /s/ Geoffrey L. Carpenter
Name: Geoffrey L. Carpenter
Title: Vice President and Treasurer

GUARANTORS

BRISTOW U.S. LLC

By: /s/ Geoffrey L. Carpenter
Name: Geoffrey L. Carpenter
Title: Manager

BRISTOW ALASKA INC.
BRISTOW HELICOPTERS INC.
BHNA HOLDINGS INC.
BRISTOW U.S. LEASING LLC

By: /s/ Geoffrey L. Carpenter
Name: Geoffrey L. Carpenter
Title: Vice President and Treasurer

SIGNATURE PAGE TO FIRST SUPPLEMENTAL INDENTURE

U.S. BANK NATIONAL ASSOCIATION,
as Trustee and as Collateral Agent

By: /s/ Susan C. Chadbourne

Name: Susan C. Chadbourne

Title: Vice President

SIGNATURE PAGE TO FIRST SUPPLEMENTAL INDENTURE



**Bristow Group Announces Completion of Consent Solicitation for
its 8.75% Senior Secured Notes due 2023**

HOUSTON, November 21, 2018 — Bristow Group Inc. (NYSE: BRS) (the “Company”) announced today that it has completed the previously announced solicitation of consents (the “Consent Solicitation”) from holders of its outstanding 8.75% Senior Secured Notes due 2023 (the “Notes”). In connection with the Consent Solicitation, the Company has entered into a supplemental indenture with respect to the indenture governing the Notes (the “Supplemental Indenture”) to reflect the proposed amendment (the “Proposed Amendment”) described in the Consent Solicitation Statement dated November 13, 2018, as amended by the Amendment No. 1 thereto dated November 15, 2018 (as amended, the “Consent Solicitation Statement”).

The Consent Solicitation expires at 5:00 p.m., New York City time, on November 21, 2018 (the “Expiration Date”). Prior to the Expiration Date, the Company had received the consent of holders of at least a majority in aggregate principal amount outstanding of the Notes (the “Requisite Consents”), and revocation rights had been terminated upon receipt of the Requisite Consents. The Company will pay a consent payment (the “Consent Payment”) in the aggregate amount of \$1,750,000, to eligible holders of the Notes as of 5:00 p.m., New York City time, on November 12, 2018 (the “Record Date”) who validly delivered consents to the Proposed Amendment on or prior to the Expiration Date and did not revoke consents prior to the receipt of the Requisite Consents in the manner described in the Consent Solicitation Statement. The Company expects to deliver the Consent Payment to such holders substantially concurrently with the closing of the Company’s previously announced acquisition of Columbia Helicopters, Inc.

The Supplemental Indenture executed in connection with the completion of the Consent Solicitation became effective upon the execution and delivery thereof, but will become operative only upon the payment of the Consent Payment. Upon the Proposed Amendment becoming effective and operative, all holders of the Notes will be bound by the terms of the Supplemental Indenture, including those that did not give their consent. However, holders who did not deliver consents on or prior to the Expiration Date (or delivered consents but properly revoked them prior to the receipt of the Requisite Consents) will not receive the Consent Payment.

Questions concerning the terms of the Consent Solicitation should be directed to Jefferies, solicitation agent with respect to the Consent Solicitation, at (888) 708-5831 (toll-free within the U.S.) or (203) 708-6574; (212) 284-4611; or (203) 708-5967 (direct) or by email to jpalen@jefferies.com; jhix@jefferies.com; or atretner@jefferies.com, or Ipreo LLC, the information and tabulation agent for the Consent Solicitation, at (212) 849-3880 (banks and brokers) and (888) 593-9546 (all others, toll free).

This announcement is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of consents with respect to any securities. The Consent Solicitation was made solely by the Consent Solicitation Statement and was subject to the terms and conditions stated therein.

ABOUT BRISTOW GROUP INC.

Bristow Group Inc. is the leading global industrial aviation services provider offering helicopter transportation, search and rescue (SAR) and aircraft support services, including maintenance, to government and civil organizations worldwide. Bristow has major transportation operations in the North Sea, Nigeria and the U.S. Gulf of Mexico, and in most of the other major offshore oil and gas producing regions of the world, including Australia, Brazil, Canada, Russia and Trinidad. Bristow provides SAR services to the private sector worldwide and to the public sector for all of the U.K. on behalf of the Maritime and Coastguard Agency. For more information, visit bristowgroup.com.

FORWARD-LOOKING STATEMENTS

Statements contained in this news release that state the Company's or management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. Without limiting the generality of the foregoing, such forward-looking statements include statements regarding expectations regarding the Acquisition and the Consent Solicitation, including the timing and amount of the Consent Payment in connection therewith, the Proposed Amendment and the Supplemental Indenture. Actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time to time in the Company's filings with the Securities and Exchange Commission, including but not limited to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2018 and Quarterly Reports on Form 10-Q for the quarters ended June 30, 2018 and September 30, 2018. Bristow Group Inc. disclaims any intention or obligation to revise any forward-looking statements, including financial estimates, whether as a result of new information, future events or otherwise.

Linda McNeill
Investor Relations
(713) 267-7622