

GULFMARK OFFSHORE INC  
Form 8-K  
July 08, 2015

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

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

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Date of Report (Date of earliest event reported): **July 2, 2015**

**GULFMARK OFFSHORE, INC.**

**(Exact name of registrant as specified in its charter)**

**Delaware**

**(State or other jurisdiction of incorporation)**

**001-33607**

**(Commission file number)**

**76-0526032**

**(I.R.S. Employer Identification No.)**

**842 West Sam Houston Parkway North, Suite 400**

**77024**

**Houston, Texas**

**(Address of principal executive offices)**

**(Zip Code)**

**(713) 963-9522**

**(Registrant's telephone number, including area code)**

**N/A**

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

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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:

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))



**ITEM 1.01. Entry into Material Definitive Agreements.**

On July 2, 2015, GulfMark Offshore, Inc. (the “Company”) entered into an amendment to its \$300,000,000 Multicurrency Facility Agreement originally dated September 26, 2014 (the “Facility Agreement”), among the Company, as guarantor, GulfMark Americas, Inc., an indirect wholly-owned subsidiary of the Company, as borrower, the financial institutions listed in Part 2 of Schedule 1 thereto, as lenders, certain arrangers party thereto and The Royal Bank of Scotland plc, as agent of the finance parties thereto, and as security trustee for the secured parties thereunder. The amendment, among other changes, (a) reduced the interest coverage ratio requirements applicable to certain periods, (b) changed the required collateral to lenders’ commitments ratio for certain periods, (c) added a new mechanism for curing defaults on financial covenants and (d) removed a requirement that the Company or certain of its affiliates take delivery of certain vessels. In return for the amendment, the lenders required that we agree to certain changes, including (u) increasing the commitment fee during certain periods, (v) reducing commitments under the facility from \$300,000,000 to \$200,000,000, (w) increasing the rate of interest accruing under the facility, (x) adding a new covenant that liquidity not be less than \$50,000,000, (y) reducing the amounts of business acquisitions, collateral dispositions, capital expenditures, joint ventures, distributions to equity holders and indebtedness permitted during certain periods and (z) subjecting certain affiliate parties that are not obligors under the Facility Agreement to the Facility Agreement’s limitations on business acquisitions, capital expenditures and joint ventures during certain periods.

On July 7, 2015, the Company entered into an amendment to its NOK 600,000,000 Multi-Currency Revolving Credit Facility Agreement originally dated December 27, 2012 and amended and restated on October 23, 2014, by and among GulfMark Rederi AS, an indirect wholly-owned subsidiary of the Company, as borrower, and DNB Bank ASA, in its capacity as sole lender and as agent. The amendment, among other changes, (a) modified the interest coverage ratio requirements applicable to certain periods to conform to the interest coverage ratio requirements applicable to the same periods as set forth in the Facility Agreement, as amended and described above, (b) added a new covenant that liquidity not be less than \$50,000,000 and (c) increased the commitment fee.

The above description of the amendments to the facility agreements is qualified in its entirety by reference to the complete text of the amendments, copies of which are attached hereto as Exhibit 10.1 and Exhibit 10.2 and incorporated by reference herein.

**ITEM 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registration.**

The information included in Item 1.01 of this Current Report on Form 8-K is also incorporated by reference into this Item 2.03 of this Current Report on Form 8-K.

**ITEM 9.01. Financial Statements and Exhibits**

**Exhibit**

No.	Descriptions
10.1	Second Amendment Agreement dated July 2, 2015 relating to a \$300,000,000 Multicurrency Facility Agreement originally dated September 26, 2014 between GulfMark Americas, Inc., as borrower, GulfMark Offshore, Inc., as guarantor, the financial institutions listed in Part 2 of Schedule 1 thereto, as lenders, the arrangers party thereto, and The Royal Bank of Scotland plc, as agent of the finance parties thereto, and as security trustee for the secured parties thereunder
10.2	Addendum No. 2 dated July 7, 2015 to NOK 600,000,000 Multi-Currency Credit Facility Agreement originally dated December 27, 2012, and as amended by an Amendment and Restatement Agreement dated October 23, 2014, between GulfMark Rederi AS and DNB Bank ASA

**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.

Date: GulfMark Offshore, Inc.  
July  
8, (Registrant)  
2015

By: /s/ James M. Mitchell  
Name: James M. Mitchell  
Executive Vice President &  
Title: Chief Financial Officer