

Bristow Group Inc  
Form 8-K  
June 13, 2007

---

**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): **June 7, 2007**

---

**Bristow Group Inc.**

(Exact name of registrant as specified in its charter)

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

**72-0679819**  
(IRS Employer  
Identification Number)

**2000 W. Sam Houston Pkwy. S.,  
Suite 1700  
Houston, Texas**  
(Address of principal executive offices)

**77042**  
(Zip Code)

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

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))
-

**Item 1.01 Entry into a Material Definitive Agreement**

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

On June 7, 2007, Bristow Group Inc., a Delaware corporation (the “Company”), and certain of the Company's subsidiaries (the “Guarantors”) entered into a purchase agreement (the “Purchase Agreement”) relating to the offering and sale of \$300 million aggregate principal amount of 7 1/2% Senior Notes due 2017 (the “Notes”) to qualified institutional buyers in reliance on Rule 144A under the Securities Act and to non U.S. persons outside the United States in reliance on Regulation S under the Securities Act (the “Offering”).

On June 13, 2007, the Company closed the Offering. The Notes were issued pursuant to an Indenture, dated as of June 13, 2007 (the “Indenture”), among the Company, the subsidiary guarantors party thereto and U.S. Bank National Association, as trustee (“Trustee”). The Company intends to use the net proceeds from the offering to fund additional aircraft purchases under options and for general corporate purposes.

The Company will pay interest on the Notes on March 15 and September 15 of each year, beginning on September 15, 2007. The Notes mature on September 15, 2017. The payment of the principal, interest and premium on the Notes is fully and unconditionally guaranteed on a senior basis by the Guarantors.

There is no sinking fund for the Notes. The Notes are senior unsecured obligations of the Company and the Guarantors, rank equally with the Company's outstanding 6 1/8% notes due 2013 and any of the Company's and the Guarantors' future senior indebtedness and are effectively subordinated to the Company's and the Guarantors' existing and future secured indebtedness, as well as all indebtedness of the Company's subsidiaries that are not Guarantors.

On or prior to September 15, 2010, the Company may on one or more occasions redeem up to 35% of the aggregate principal amount of Notes (including any additional Notes issued under the Indenture) issued at a redemption price of 107.5% of the principal amount of the Notes, plus accrued and unpaid interest to the date of redemption, using the net cash proceeds of one or more qualified equity offerings.

Prior to September 15, 2012, the Company may at its option redeem all, but not less than all, of the Notes at a redemption price equal to 100% of the principal amount of the Notes plus accrued and unpaid interest to the date of redemption and an applicable premium.

On and after September 15, 2012, the Notes will be subject to redemption at any time at the option of the Company, in whole or in part, at redemption prices (expressed as percentages of principal amount) ranging from 103.75% to 100.00%, plus accrued and unpaid interest to the date of redemption.

The Notes also contain a provision allowing the holders thereof to require the Company to purchase some or all of the Notes at a purchase price equal to 101% of their principal amount, plus accrued and unpaid interest to the date of repurchase, upon the occurrence of specified change of control events.

The Notes include customary covenants, including limitations on the Company's and its restricted subsidiaries' ability to incur additional indebtedness or issue preferred stock; pay dividends or make other distributions to stockholders; purchase or redeem capital stock or subordinated indebtedness; make investments; create liens; dispose of assets; consolidate or merge with other companies and engage in transactions with affiliates.

Upon the occurrence of certain events of default, the Trustee or the holders of at least 25% in principal amount of the Notes may declare all outstanding Notes to be due and payable immediately.

The Notes may be offered and sold only in transactions that are exempt from registration under the Securities Act and the applicable securities laws of other jurisdictions. In connection with the closing of the Offering, the Company, the Subsidiary Guarantors and the Purchasers entered into a Registration Rights Agreement, under which the Company agreed to offer to exchange the Notes for a new issue of substantially identical notes in a transaction registered under the Securities Act, unless the notes become freely transferable by non-affiliates without restriction. The Registration Rights Agreement also obligates the Company under certain circumstances to file a shelf registration statement relating to resales of the Notes.

**Item 8.01 Other Events.**

The Company issued press releases on June 7, 2007 and June 13, 2007 to announce the pricing and the closing, respectively, of the Offering. Copies of the press releases are furnished with this report as Exhibits 99.1 and 99.2, respectively.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release dated June 7, 2007.
99.2	Press Release dated June 13, 2007.

---

**SIGNATURE**

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.

Dated: June 13, 2007

**BRISTOW GROUP INC.**

(Registrant)

By: /s/ Randall A. Stafford

Randall A. Stafford

Vice President and General Counsel, Corporate Secretary

