

HORNBECK OFFSHORE SERVICES INC /LA
Form SC 13G/A
February 01, 2018
SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G/A

(Amendment No.
1)*

Under the
Securities
Exchange Act of
1934

Hornbeck
Offshore
Services, Inc.
(Name of Issuer)

Common Stock,
par value \$.01 per
share
(Title of Class of
Securities)

440543106
(CUSIP Number)

December 31,
2017
(Date of Event
Which Requires
Filing of This
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)

.. Rule 13d-1(d)

(Page 1 of 8 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 440543106 SCHEDULE 13G/A Page 2 of 8 Pages

1 NAME OF REPORTING PERSONS

Cyrus Capital Partners,
L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER
0
SHARED VOTING POWER

8

3,584,219
SOLE DISPOSITIVE POWER

9

0

10

SHARED
DISPOSITIVE
POWER

3,584,219

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

12

3,584,219
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

13

EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)
(see Item 5)

14

9.67%
TYPE OF REPORTING
PERSON

PN/IA

CUSIP No. 440543106 SCHEDULE 13G/A Page 3 of 8 Pages

1 NAME OF REPORTING PERSONS

Cyrus Capital Partners
GP, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x
A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 AF
CHECK BOX
IF

DISCLOSURE
OF LEGAL
PROCEEDING

5 IS
REQUIRED
PURSUANT
TO ITEM

2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
ORGANIZATION

6 DELAWARE

NUMBER OF
SHARES
BENEFICIALLY 7
OWNED BY

SOLE
VOTING
POWER

EACH
REPORTING
PERSON WITH

0
SHARED
VOTING

8 POWER

3,584,219
SOLE
DISPOSITIVE

9 POWER

0

10

SHARED
DISPOSITIVE
POWER

3,584,219

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

12

3,584,219
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)
(see Item 5)

14

9.67%
TYPE OF REPORTING
PERSON

OO

CUSIP No. 440543106 SCHEDULE 13G/A Page 4 of 8 Pages

1 NAME OF REPORTING PERSONS

Stephen C. Freidheim

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x

3 A GROUP

4 SEC USE ONLY SOURCE OF FUNDS

AF CHECK BOX

5 IF DISCLOSURE OF LEGAL

PROCEEDING

IS REQUIRED

PURSUANT TO ITEM

2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

0 SHARED VOTING POWER

8 3,584,219 SOLE DISPOSITIVE POWER

0 SHARED DISPOSITIVE

9 3,584,219 SOLE DISPOSITIVE POWER

0 SHARED DISPOSITIVE

10 3,584,219 SOLE DISPOSITIVE POWER

0 SHARED DISPOSITIVE

POWER

3,584,219

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

12 3,584,219
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
13 AMOUNT IN ROW (11)
(see Item 5)

14 9.67%
TYPE OF REPORTING
PERSON
IN

CUSIP No. 440543106 SCHEDULE 13G/A Page 5 of 8 Pages

Item 1(a). NAME OF ISSUER

Hornbeck Offshore Services, Inc. (the "Issuer")

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

103 Northpark Boulevard, Suite 300, Covington, LA 70433

Item 2(a). NAME OF PERSON FILING

This Statement is filed by each of the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

- (i) Cyrus Capital Partners, L.P., a Delaware limited partnership ("CCP"), and the advisor to Cyrus Polaris LLC, Cyrus Polaris II LLC, CYR Fund, L.P., Crescent 1, L.P., Canary SC Fund, L.P. (collectively, the "Cyrus Funds") who holds all discretion over the investment activities of the Cyrus Funds, with respect to the shares of Common Stock (as defined in Item 2(d) below) directly held by the Cyrus Funds;
- (ii) Cyrus Capital Partners GP, L.L.C. ("CCP GP"), a Delaware limited liability company and the general partner of CCP, with respect to the shares of Common Stock directly held by the Cyrus Funds; and
- (iii) Stephen C. Freidheim, a United States citizen and the principal of CCP GP, the general partner of CCP, and the investment manager to the Cyrus Funds, with respect to the shares of Common Stock directly held by the Cyrus Funds.

The filing of this statement should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the securities reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of each of the Reporting Persons is:

65 E. 55th Street, 35th Floor

New York, New York 10022

Item 2(c). CITIZENSHIP

- (i) CCP is a Delaware limited partnership;
- (ii) CCP GP is a Delaware limited liability company; and
- (iii) Stephen C. Freidheim is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, par value \$.01 per share (the "Common Stock").

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Item 2(e). CUSIP NUMBER

440543106

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f)

A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
(g)

A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
(h)

A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
(i)

(j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

(k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: _____

Item 4. OWNERSHIP

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

The percentage of the class beneficially owned by Reporting Persons as shown herein is computed based upon an aggregate of 37,050,416 shares of Common Stock outstanding as of October 31, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2017, filed with the Securities and

Exchange Commission on November 8, 2017.

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Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

See Item 2.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 1, 2018

Cyrus Capital Partners, L.P.

By: Cyrus Capital Partners GP,
L.L.C., its general partner

By: /s/ Stephen C. Freidheim
Name: Stephen C. Freidheim
Title: Manager

Cyrus Capital Partners GP, L.L.C.

By: /s/ Stephen C. Freidheim
Name: Stephen C. Freidheim
Title: Manager

/s/ Stephen C. Freidheim
Stephen C. Freidheim