
**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: March 21, 2020
(Date of earliest event reported)

Hornbeck Offshore Services, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

001-32108
(Commission File Number)

72-1375844
(I.R.S. Employer Identification Number)

103 Northpark Boulevard, Suite 300
Covington, LA
(Address of Principal Executive Offices)

70433
(Zip Code)

(985) 727-2000
(Registrant's Telephone Number, Including Area Code)

N/A
(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))

<u>Class</u>	<u>Trading Symbol</u>	<u>Name of exchange on which registered</u>
Common Stock, \$0.01 par value	HOS	New York Stock Exchange
Common Stock, \$0.01 par value	HOSS	OTCQB

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Act of 1934 (17 CFR §240.12b-2).

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 1.02 Termination of a Material Definitive Agreement

Termination of Transaction Support Agreement

On March 22, 2020, that certain Transaction Support Agreement (the "**Transaction Support Agreement**") dated as of February 14, 2020, by and among Hornbeck Offshore Services, Inc. (the "**Company**"), certain holders (the "**Supporting Holders**") of the Company's outstanding 5.875% Senior Notes due 2020 (the "**2020 Senior Notes**") and 5.000% Senior Notes due 2021 (together with the 2020 Senior Notes, the "**Existing Notes**") was terminated by mutual agreement of the Company and the Supporting Holders. The Transaction Support Agreement was terminated in connection with termination of the Company's (i) private offers to exchange (the "**Exchange Offers**") the Existing Notes for new 10.000% Senior Notes due 2023 and 5.500% Senior Notes due 2025, (ii) private offer to purchase (together with the Exchange Offers, the "**Offers**") for cash up to \$66.7 million in aggregate principal amount of Existing Notes, and (iii) its solicitation of consents to proposed amendments of and releases relating to the indentures governing the Existing Notes (the "**Consent Solicitations**").

Item 7.01 Regulation FD Disclosure

On March 23, 2020, the Company issued a press release announcing termination of the Offers and Consent Solicitations and cancellation of the Special Meeting of Stockholders previously scheduled to be held on Monday, March 23, 2020 at 9:00 a.m. Central Time in the Company's corporate training room located at 103 Northpark Boulevard, Covington, Louisiana 70433 (the "**Special Meeting**"). A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01 shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and shall not be incorporated by reference into any filings made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Item 8.01 Other Events

Cancellation of Special Meeting of Stockholders

On March 21, 2020, the board of directors of the Company determined to cancel the Special Meeting. The Special Meeting was originally scheduled to consider and vote upon matters related to the consummation of the Offers. Because the Offers have been terminated, the Special Meeting is unnecessary.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

[99.1](#) [Press release dated March 23, 2020.](#)

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 thereunto duly authorized.

Hornbeck Offshore Services, Inc.

Date: March 23, 2020

By: /s/ James O. Harp, Jr.

James O. Harp, Jr.

Executive Vice President and Chief Financial Officer



HORNBECK OFFSHORE
Service with Energy®

NEWS RELEASE
20-002

Contacts: Todd Hornbeck, CEO
 Jim Harp, CFO
 Hornbeck Offshore Services
 985-727-6802

For Immediate Release

Ken Dennard, Managing Partner
 Dennard-Lascar / 713-529-6600

**HORNBECK OFFSHORE ANNOUNCES TERMINATION OF
 ITS PREVIOUSLY ANNOUNCED EXCHANGE OFFERS
 AND CANCELLATION OF SPECIAL MEETING OF STOCKHOLDERS**

March 23, 2020 - Covington, Louisiana - Hornbeck Offshore Services, Inc. (NYSE:HOS, OTCQB:HOSS) (the "Company") announced today that it has terminated its previously announced (i) private offers to exchange (the "Exchange Offers") any and all of its outstanding 5.875% Senior Notes due 2020 (the "2020 Notes") and 5.000% Senior Notes due 2021 (the "2021 Notes" and, together with the 2020 Notes, the "Existing Notes") for a combination of new 10.000% Senior Notes due 2023 and 5.500% Senior Notes due 2025, (ii) private offer to purchase (together with the Exchange Offers, the "Offers") for cash up to \$66.7 million in aggregate principal amount of Existing Notes and (iii) solicitation of consents to proposed amendments of and releases related to the indentures governing the Existing Notes.

The Offers were set to expire at 11:59 p.m., New York City time, on March 23, 2020, unless extended (the "Expiration Time"). The Company does not expect the minimum participation condition under the terms of the Offers to be satisfied by the Expiration Time. Further, the advent of circumstances surrounding COVID-19 and the precipitous decline in oil prices has had a negative effect on the offshore service vessel industry, generally, as well as on the Company. For these reasons, among others, the Company has elected to terminate the Offers prior to the Expiration Time. As a result of the termination of the Offers, no Existing Notes will be accepted for exchange or repurchase, the indentures governing the Existing Notes will not be amended, and the Company will instruct Global Bondholder Services Corporation, the tender, information and exchange agent, to return any Existing Notes that were tendered for exchange, to their respective tendering bondholders.

On March 21, 2020, the board of directors of the Company determined to cancel the Special Meeting of Stockholders scheduled for March 23, 2020 at 9:00 a.m. Central Time in the Company's corporate training room located at 103 Northpark Boulevard, Covington, Louisiana 70433 (the "Special Meeting").

The Special Meeting was originally scheduled to consider and vote upon matters related to the consummation of the Exchange Offers. Because the Exchange Offers have been terminated, the Special Meeting is unnecessary.

The Company, in consultation with its advisors, is continuing to explore a range of options with its stakeholders with the common objective of strengthening the Company's financial position. However, there can be no assurance that these discussions will be successful.

Hornbeck Offshore Services, Inc. is a leading provider of technologically advanced, new generation offshore service vessels primarily in the Gulf of Mexico and Latin America.

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to purchase or sell any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

This news release contains forward-looking statements, including, in particular, statements about the offshore service vessel industry and ongoing discussions with the Company's stakeholders. These statements are based on the Company's current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company can give no assurance that the expectations will prove to be correct.

###