ENERGY XXI GULF COAST, INC.

FORM 8-K
(Current report filing)

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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): **February 2, 2017**

Energy XXI Gulf Coast, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE	**000-55748**	**20-4278595**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1021 Main, Suite 2626
Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(713) 351-3000**

(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:

☐ 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))

Introductory Note

On February 2, 2017, the Board of Directors (the " Board ") of Energy XXI Gulf Coast, Inc. (" EGC " or the " Company ") appointed Michael S. Reddin, the Company's Chairman of the Board, to serve as the Company's Chief Executive Officer (" CEO ") and President on an interim basis. This transition is being made in connection with the departure of John D. Schiller, Jr., who will be pursuing other interests. Mr. Schiller has agreed to serve as an advisor to the Board for up to six months following his separation from the Company. Mr. Reddin will continue to serve as Chairman of the Board. Because Mr. Reddin is now serving as both as Chairman of the Board and CEO, the Board has amended and restated the Company's bylaws to provide for a Lead Independent Director and has appointed director James "Jay" W. Swent III to serve in that capacity.

Additionally, the Board appointed (i) Scott M. Heck to join the Company as the Company's new Chief Operating Officer and (ii) Hugh Menown, the Company's current Executive Vice President and Chief Accounting Officer, as the Company's Chief Financial Officer (" CFO ") on an interim basis. Mr. Heck succeeds Antonio de Pinho, and Mr. Menown succeeds Bruce Busmire, both of whom also have elected to pursue other interests.

Item 1.01 Entry into a Material Definitive Agreement.

Interim CEO Employment Agreement. The description of Mr. Reddin's employment agreement provided under the heading "Interim CEO Employment Agreement " in Item 5.02 is incorporated by reference into this Item 1.01.

COO Employment Agreement. The description of Mr. Heck's employment agreement provided under the heading "COO Employment Agreement " in Item 5.02 is incorporated by reference into this Item 1.01.

Schiller Consulting Agreement. The description of Mr. Schiller's consulting agreement provided under the heading "Schiller Consulting Agreement " in Item 5.02 is incorporated by reference into this Item 1.01.

de Pinho Separation Agreement. The description of Mr. de Pinho's separation agreement provided under the heading "de Pinho Separation Agreement " in Item 5.02 is incorporated by reference into this Item 1.01.

Busmire Separation Agreement. The description of Mr. Busmire's separation agreement provided under the heading "Busmire Separation Agreement " in Item 5.02 is incorporated by reference into this Item 1.01.

Item 1.02 Termination of a Material Definitive Agreement.

The information regarding the termination of the Employment Agreement of John D. Schiller, Jr. set forth in Item 5.02 below is incorporated by reference into this Item 1.02.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of John D. Schiller, Jr. On February 2, 2017, John D. Schiller, Jr. ceased to serve as President and Chief Executive Officer of the Company and also ceased to serve as a member of the Board. In connection with his termination of employment, the employment-related provisions of his Executive Employment Agreement, dated as of December 30, 2016, with the Company (the " Schiller Employment Agreement ") were terminated as of February 2, 2017. Under the Schiller Employment Agreement, Mr. Schiller is entitled to receive the following benefits, subject to his entry into a waiver and release agreement (the " Schiller Separation Agreement ") (i) a lump-sum cash severance payment in the amount of $2 million, and (ii) reimbursement for the monthly cost of maintaining health benefits for Mr. Schiller and his spouse and eligible dependents as of the date of his termination for a period of 18 months to the extent Mr. Schiller elects COBRA continuation coverage, less applicable taxes and withholding. The $2 million cash severance payment is payable on April 3, 2017, the 60 th day after the termination date. Those payments and benefits are subject to Mr. Schiller's continued compliance with certain confidentiality, non-competition, non-solicitation and non-disparagement provisions of the Schiller Employment Agreement.

In order to eliminate the Board vacancy created by Mr. Schiller's departure from the Board, the size of the Board was reduced from seven to six on February 2, 2017.

This summary is qualified in its entirety by reference to (x) the full text of the Schiller Employment Agreement, which is attached as Exhibit 10.6 to that Current Report on Form 8-K filed by the Company on January 6, 2017 and incorporated by reference herein and (y) the full text of the Schiller Separation Agreement, which is attached hereto as Exhibit 10.1 and incorporated by reference herein.

Schiller Consulting Agreement. On February 2, 2017, the Company entered into a consulting agreement (the " Schiller Consulting Agreement ") with Mr. Schiller, pursuant to which Mr. Schiller has agreed to serve as a special advisor to the Board during a transition period of up to six months. In consideration for those services, the Company has agreed to pay Mr. Schiller a consulting fee equal to $50,000 per month (prorated for partial months). The consulting fee is payable in arrears, but no payments will be made before the 60 th day after Mr. Schiller's February 2, 2017 termination date, and no payments will be made unless Mr. Schiller executes the release agreement required under his existing employment agreement, as described in Item 5.02 below. The Schiller Consulting Agreement may be terminated by the Company upon 30 days' notice, by mutual agreement, upon Mr. Schiller's death and by either party upon the material breach of the Schiller Consulting Agreement or the Schiller Employment Agreement .

This summary is qualified in its entirety by reference to the full text of the Schiller Consulting Agreement, which is attached hereto as Exhibit 10.2 and incorporated by reference herein.

Appointment of Chairman of the Board Michael Reddin as Interim CEO and President. In light of Mr. Schiller's departure, the Board has appointed Michael S. Reddin to serve as President and Chief Executive Officer on an interim basis, effective February 2, 2017.

The description of Mr. Reddin's age and business experience provided under the heading "Departure and Appointment of New Parent Directors" in Item 5.02 in that certain Current Report on Form 8-K filed by the Company on January 6, 2017 is incorporated by reference herein.

Interim CEO Employment Agreement. On February 2, 2017, the Company entered into an employment agreement with Michael S. Reddin (the " Interim CEO Employment Agreement ") in connection with his appointment by the Board as CEO and President of the Company on an interim basis. The Interim CEO Employment Agreement has an initial term expiring one month after the date a successor CEO and President is appointed by the Board, unless terminated earlier by either party upon 30 days advance written notice (the " Employment Term "). That agreement provides for a monthly salary of $100,000, prorated for any partial month of service during the Employment Term. During the Employment Term, Mr. Reddin will continue to serve as a director and as Chairman of the Board. However, in light of his employee status, Mr. Reddin has resigned from the Board's Nomination and Governance Committee. Accordingly, the Board has appointed director George Kollitides to the Nomination and Governance Committee to replace Mr. Reddin on that committee.

During the Employment Term, (i) Mr. Reddin will continue to receive the annual restricted stock grants and annual cash retainer awarded to non-employee members of the Board including director compensation payable based on Mr. Reddin's service as Chairman of the Board or with respect to any other positions held by Mr. Reddin as a director of the Company (including Chairman of the Board) and (ii) Mr. Reddin will continue to vest in his outstanding equity awards as if he remained a non-employee member of the Board during the Employment Term. However, Mr. Reddin will not be entitled to participate in any severance plan or otherwise receive any severance benefits or participate in the Company's employee equity compensation program.

This summary is qualified in its entirety by reference to the full text of the Interim CEO Employment Agreement, which is attached hereto as Exhibit 10.3 and incorporated by reference herein.

Appointment of Scott Heck as Chief Operating Officer. On February 2, 2017, the Board appointed Scott M. Heck as Chief Operating Officer of the Company. Mr. Heck, age 59, has over 36 years of experience in upstream oil and gas engineering and leadership roles with Bennu Oil & Gas LLC (" Bennu "), Hess Corporation (" Hess ") and Tenneco Oil Company. He served as Bennu's Chief Operating Officer from February 2014 until November 2016, overseeing all exploration and production operations and support services, reporting to Bennu's chief executive officer. Mr. Heck joined Bennu directly from Hess, where he had worked since June 1989 and had held executive positions of increasing seniority and responsibility since 2005. At Hess, Mr. Heck served as Senior Vice President-Global Offshore Exploration and Production from 2013 to February 2014, Senior Vice President-Global Offshore Exploration from 2012 to 2013, Senior Vice President-E&P Technology from 2007 to 2013, and Senior Vice President-Americas & West Africa Production from 2005 to 2007.

COO Employment Agreement. On February 2, 2017, the Company entered into an employment agreement with Scott M. Heck as Chief Operating Officer of the Company (the " COO Employment Agreement "). The COO Employment Agreement has a term of three years (the " Employment Period ") and provides for an annual salary of $450,000 (the " Base Salary "), with an annual target bonus of 100% of Mr. Heck's Base Salary. During the Employment Period, Mr. Heck will be eligible to participate in any equity compensation arrangement or plan offered by the Company to senior executives.

Additionally, on February 2, 2017 and pursuant to the terms of the COO Employment Agreement, Mr. Heck received an equity grant under the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the " 2016 LTIP ") for the 2017 calendar year with a grant date value equal to 200% of the Base Salary (the " 2017 Equity Grant "). In order to implement the 2017 Equity Grant, Mr. Heck was granted (i) options to acquire 44,363 shares of the Company's Common Stock, par value $0.01 per share (" Common Stock "), with an exercise price of $30.50 per share and a ten year term (the " Options ") and (ii) 14,754 stock-settled restricted stock units (the " RSUs ") pursuant to grant agreements in substantially the form of that certain Restricted Stock Unit Agreement and related Notice of Grant and that certain Option Agreement and Notice of Grant (together, the " Grant Agreements "), which are attached hereto as Exhibits 10.3 and 10.4. The Options and the RSUs granted to Mr. Heck vest as follows: (i) 33% on February 2, 2018, (ii) 33% on February 2, 2019 and (iii) 34% on February 2, 2020, in each case provided that Mr. Heck remains continuously employed by the Company on the applicable vesting date. If a Change of Control (as defined in the 2016 LTIP) occurs while Mr. Heck is still a Company employee, then any unvested RSUs or Options will immediately become vested and will be subject to the terms of the 2016 LTIP. Any Options that have not been exercised or forfeited on February 2, 2027 will expire at that time.

Should Mr. Heck be terminated by the Company for Cause (as defined in the COO Employment Agreement) or should Mr. Heck terminate his employment other than for Good Reason (as defined in the COO Employment Agreement), the Company will make no further payments under the COO Employment Agreement other than the following (collectively, the " Accrued Benefits "):

- the salary and business expenses to which he is entitled immediately prior to such termination;
- any bonus or other incentive award that (x) relates to a completed performance period and (y) has been earned but not yet paid on or prior to Mr. Heck's termination date; and
- any other amounts or benefits required to be paid or provided by law or under any plan, program, policy or practice of the Company.

Should Mr. Heck be terminated by the Company without Cause or should Mr. Heck resign for Good Reason, Mr. Heck will receive his Accrued Benefits, and subject to Mr. Heck's continuing compliance with the nondisclosure, non-compete, non-solicitation and non-disparagement provisions in the COO Employment Agreement, Mr. Heck will be entitled to the following:

- A lump sum cash payment in an amount equal to (i) 200% of the Base Salary plus (ii) a bonus severance component calculated in the manner described below; and
- Reimbursement for the monthly cost of maintaining health benefits for Mr. Heck (and Mr. Heck's spouse and eligible dependents) as of the date of termination of employment under a group health plan of the Company for purposes of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (" COBRA "), excluding any short-term or long-term disability insurance benefits, for a period of 18 months following the date of the termination of employment, to the extent Mr. Heck elects COBRA.

The severance component relating to Mr. Heck's bonus compensation, is calculated in accordance with the table set forth below. However, for purposes of the calculation, each actual Bonus for a prior year included in the calculation will be capped at the Target Bonus for that prior year.

If the termination of employment occurs during:	**Bonus Severance Component**
The year ending December 31, 2017	100% of Target Bonus for year ending December 31, 2017
The year ending December 31, 2018	200% of actual Bonus paid for year ending December 31, 2017
Any calendar year after 2018	200% of average actual Bonuses paid for the most recent two completed years

During the term of Mr. Heck's employment and for a period of twelve months thereafter, Mr. Heck cannot: (i) perform services for, or have over a five percent (5%) ownership interest in, or participate in, any competing business; or (ii) solicit, recruit or hire, or assist any person, or entity in the solicitation, recruitment or hiring of any person engaged by the Company as an employee, officer, director or consultant.

This summary is qualified in its entirety by reference to the full text of (x) the COO Employment Agreement, which is attached hereto as Exhibit 10.4 and incorporated by reference herein and (y) the Grant Agreements attached hereto as Exhibits 10.5 and 10.6.

Departure of Antonio de Pinho. Mr. Heck will replace Antonio de Pinho as Chief Operating Officer, who ceased to serve in that capacity on February 2, 2017. Mr. de Pinho is not party to an employment agreement with the Company, nor does he participate in a Company severance plan. The Company has agreed to provide Mr. de Pinho the severance benefits set forth in the de Pinho Separation Agreement.

de Pinho Separation Agreement. On February 2, 2017, the Company executed and delivered to Antonio de Pinho a Resignation Agreement and General Release (the " de Pinho Separation Agreement "). Under the de Pinho Separation Agreement, the Company agreed to pay Mr. de Pinho a severance payment in the amount of $750,000, less applicable taxes and withholdings, in consideration for the performance of the terms and conditions set forth therein, including, without limitation, a general release and non-disparagement provision. The Company has also agreed to reimburse Mr. de Pinho for the monthly cost of maintaining health benefits for Mr. de Pinho and his spouse and eligible dependents as of the date of his termination for a period of 18 months to the extent Mr. de Pinho elects COBRA continuation coverage. This summary is qualified in its entirety by reference to the full text of the de Pinho Separation Agreement, which is attached hereto as Exhibit 10.8 and incorporated by reference herein.

Departure of Bruce Busmire. Mr. Busmire ceased to serve as the Company's Chief Financial Officer on February 2, 2017. Mr. Busmire is not party to an employment agreement with the Company, nor does he participate in a Company severance plan. The Company has agreed to provide Mr. Busmire the severance benefits set forth in the Busmire Separation Agreement. The description of the Busmire Separation Agreement provided under the heading "Busmire Separation Agreement" in Item 1.01 is incorporated by reference into this Item 5.02.

Busmire Separation Agreement. On February 2, 2017, the Company executed and delivered to Bruce Busmire a Resignation Agreement and General Release (the "Busmire Separation Agreement"). Under the Busmire Separation Agreement, the Company agreed to pay Mr. Busmire a severance payment in the amount of $750,000, less applicable taxes and withholdings, in consideration for the performance of the terms and conditions set forth therein, including, without limitation, a general release and non-disparagement provision. The Company has also agreed to reimburse Mr. Busmire for the monthly cost of maintaining health benefits for Mr. Busmire and his spouse and eligible dependents as of the date of his termination for a period of 18 months to the extent Mr. Busmire elects COBRA continuation coverage. This summary is qualified in its entirety by reference to the full text of the Busmire Separation Agreement, which is attached hereto as Exhibit 10.7 and incorporated by reference herein.

Appointment of Executive Vice President and Chief Accounting Officer Hugh Menown as Interim CFO. In light of Mr. Busmire's departure, the Board has appointed Hugh Menown to serve as the Company's CFO on an interim basis, effective February 2, 2017. Mr. Menown, age 58, will continue to serve as the Company's Executive Vice President and Chief Accounting Officer. Mr. Menown is not party to an employment agreement with the Company.

The description of Mr. Menown's business experience provided under the heading "Information About Executive Officers" in that certain Schedule 14(a) filed by Energy XXI Ltd on October 28, 2015 is incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The Company's Second Amended and Restated Bylaws (the " Existing Bylaws ") permitted the same person to hold more than one officer position with the Company, with the exception that offices of Chairman of the Board and Chief Executive Officer could not be held by the same person. In order to permit Mr. Reddin to be appointed CEO on an interim basis, as described above, the Board adopted the Third Amended and Restated Bylaws (the " Amended Bylaws ") on February 2, 2017.

Pursuant to the Amended Bylaws, Section 4.1 was amended to provide that the positions of Chairman of the Board and Chief Executive Officer may be held by the same person only if (i) the two positions are held by the same person solely on an interim basis and (ii) the Board elects a Lead Independent Director for any period in which the two positions are held by the same person. Accordingly, the Amended Bylaws added a new Section 3.8 to establish the position of Lead Independent Director and specified that position's duties. The Amended Bylaws provide that, during any period in which a Lead Independent Director is serving, the Lead Independent Director may, among other responsibilities, call and preside over all meetings of independent directors and, in the Chairman of the Board's absence, preside over all meetings of the Company's stockholders and of the Board.

After adopting the Amended Bylaws, the Board appointed James "Jay" W. Swent III to serve as Lead Independent Director. Mr. Swent is an existing member of the Board, and will continue to serve as chairman of the Audit Committee of the Board. Mr. Swent has more than 35 years of global business and senior leadership experience.

This summary is qualified in its entirety by reference to the full text of the Amended Bylaws, which are attached hereto as Exhibit 3.1 , and incorporated by reference herein.

Item 8.01 Other Events.

On February 3, 2017, the Company issued a press release disclosing the executive transition described above. A copy of that press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed in the following Exhibit Index are filed as part of this Form 8-K.

Exhibit Number	Description
3.1*	Third Amended and Restated Bylaws of Energy XXI Gulf Coast, Inc.
10.1*†	Waiver and Release of Claims Agreement, dated February 2, 2017, executed by John D. Schiller, Jr.
10.2*†	Consulting Agreement, dated February 2, 2017, by and between Energy XXI Gulf Coast, Inc. and John D. Schiller, Jr.
10.3*†	Employment Agreement, dated February 2, 2017, by and between Energy XXI Gulf Coast, Inc. and Michael S. Reddin
10.4*†	Employment Agreement, dated February 2, 2017, by and between Energy XXI Gulf Coast, Inc. and Scott M. Heck
10.5*†	Form of Restricted Stock Unit Agreement and form of related Notice of Grant
10.6*†	Form of Option Agreement and form of related Notice of Grant
10.7*†	Resignation Agreement and General Release, effective as of February 2, 2017, executed by Bruce Busmire and Energy XXI Gulf Coast, Inc.
10.8*†	Resignation Agreement and General Release, effective as of February 2, 2017, executed by Antonio de Pinho and Energy XXI Gulf Coast, Inc.
99.1*	Press Release issued by Energy XXI Gulf Coast, Inc. dated February 3, 2017

† Indicates Management Compensatory Plan, Contract or Arrangement.
* Filed herewith.

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.

Energy XXI Gulf Coast, Inc.

By: /s/ Hugh Menown
Hugh Menown
Chief Financial Officer, Executive Vice President and Chief Accounting Officer

February 7, 2017

EXHIBIT INDEX

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* Filed herewith.

Exhibit 3.1

THIRD AMENDED AND RESTATED BYLAWS
OF
ENERGY XXI GULF COAST, INC.
(a Delaware corporation, hereinafter called the " Corporation ")

Effective as of February 2, 2017

ARTICLE I
OFFICES AND RECORDS

Section 1.1 **Registered Office** The registered office of the Corporation, and the registered agent of the Corporation at such address, shall be as fixed in the Corporation's certificate of incorporation (as amended and/or restated from time to time, the " Certificate of Incorporation "). The registered office or registered agent of the Corporation may thereafter be changed from time to time by action of the board of directors of the Corporation (the " Board of Directors ").

Section 1.2 **Other Offices** The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

Section 1.3 **Books and Records**

(a) The books and records of the Corporation may be kept outside the State of Delaware at such place or places as may from time to time be designated by the Board of Directors.

(b) The Corporation shall, either at its principal executive office or at such place or places as designated by the Board of Directors, keep a record of its stockholders listing their names and addresses and the number and class of shares held by each stockholder, a copy of these bylaws, as may be amended to date, minute books, accounting books and other records.

(c) Any such records maintained by the Corporation may be kept on, or by means of, or be in the form of, any information storage device or method, provided that the records so kept can be converted into clearly legible paper form within a reasonable time. When records are kept in such manner, a clearly legible paper form produced from or by means of the information storage device or method shall be admissible in evidence, and accepted for all other purposes, to the same extent as an original paper form accurately portrays the record. The Corporation shall so convert any records so kept upon the request of any person or entity entitled to inspect such records pursuant to the provisions of the Certificate of Incorporation, these bylaws or applicable law.

ARTICLE II
STOCKHOLDERS

Section 2.1 **Place of Meetings** Meetings of stockholders of the Corporation shall be held at any place, if any, either within or without the State of Delaware, as may be designated from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that a meeting of stockholders of the Corporation shall not be held at any place, but may instead be held solely by means of remote communication. In the absence of notice to the contrary, meetings of the stockholders of the Corporation shall be held at the principal executive office of the Corporation.

Section 2.2 **Annual Meeting** The annual meeting of the stockholders of the Corporation shall be held on such date and at such place, if any, and/or by the means of remote communication, and time as may be fixed by resolution of the Board of Directors from time to time. At the annual meeting of the stockholders of the Corporation, directors shall be elected and any other business may be transacted which is properly brought before the annual meeting in accordance with the procedures set forth in Section 2.14 of these bylaws. Failure to hold any annual meeting as aforesaid shall not constitute, be deemed to be or otherwise effect a forfeiture or dissolution of the Corporation nor shall such failure affect otherwise valid corporate acts.

Section 2.3 **Special Meetings** Except as otherwise required by law or provided in the instrument of designation of any series of preferred stock of the Corporation, special meetings of stockholders of the Corporation may be called at any time and from time to time only upon the written request (stating the purpose or purposes of the meeting) of (a) the Board of Directors, (b) the Chairman of the Board, (c) the Lead Independent Director, if any, or (d) the holders of a majority of the total voting power of all the shares of the Corporation entitled to vote generally in the election of directors. Special meetings of the stockholders of the Corporation may not be called by any person, group or entity other than those specifically enumerated in this Section 2.3 . The Board of Directors, the Chairman of the Board or the Lead Independent Director, if any, shall determine the date, time, and place, if any, and/or means of remote communication, of any special meeting, which shall be stated in a notice of meeting delivered by the Board of Directors. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation, or any class or series of thereof, shall be given in the manner provided in these bylaws. No business may be transacted at any special meeting of the stockholders of the Corporation other than the business specified in the notice of such meeting.

Section 2.4 **Chairman of the Meeting; Conduct of Meetings; Inspection of Elections**

(a) Meetings of stockholders of the Corporation shall be presided over by the chairman of the meeting, who shall be the Chairman of the Board or, in the absence thereof, such person as the Chairman of the Board shall appoint, or, in the absence thereof or in the event that the Chairman of the Board shall fail to make such appointment, any officer of the Corporation appointed by the Board of Directors.

(b) The secretary of any meeting of the stockholders of the Corporation shall be the Secretary or Assistant Secretary, or in the absence thereof, such person as the chairman of the meeting appoints. The secretary of the meeting shall keep the minutes thereof.

(c) The Board of Directors shall be entitled to make such rules or regulations for the conduct of meetings of stockholders of the Corporation as it shall deem necessary, appropriate or convenient from time to time. Subject to such rules and regulations, if any, the chairman of the meeting shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all acts as, in the judgment of such chairman, are necessary, appropriate or convenient (and not inconsistent with the Certificate of Incorporation or these bylaws) for the proper conduct of the meeting, including, without limitation, establishing an agenda of business of the meeting, recognizing stockholders entitled to speak, calling for the necessary reports, stating questions and putting them to a vote, calling for nominations, announcing the results of voting, establishing rules or regulations to maintain order, imposing restrictions on entry to the meeting after the time fixed for commencement thereof and the fixing of the date and time of the opening and closing of the polls for each matter upon which the stockholders of the Corporation will vote at a meeting (and shall announce such at the meeting).

(d) If required by law, the Board of Directors shall appoint one or more inspectors, which inspector or inspectors may include individuals who serve the Corporation in other capacities, including, without limitation, as officers, employees, agents or representatives, to act at a meeting of stockholders of the Corporation and make a written report thereof. One or more persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate has been appointed to act or is able to act at a meeting of stockholders of the Corporation, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall have such other duties as may be prescribed by law.

Section 2.5 Notice

(a) Whenever stockholders of the Corporation are required or permitted to take any action at a meeting (whether special or annual), written notice (unless oral notice is reasonable under the circumstances) stating the place (if any), date, and time of the meeting, the means of remote communication (if any) by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and, in the case of special meetings, the purpose or purposes of such meeting, shall be given to each stockholder of the Corporation entitled to vote at such meeting not fewer than ten (10) nor more than sixty (60) days before the date of the meeting except as otherwise required by law, the Certificate of Incorporation or these bylaws. In the case of an annual meeting, the notice need not state the purpose or purposes of the meeting unless the Certificate of Incorporation or the General Corporation Law of the State of Delaware (as the same exists or may hereafter be amended from time to time, the " DGCL ") requires the purpose or purposes to be stated in the notice of the meeting.

(b) All such notices shall be delivered in writing (unless oral notice is reasonable under the circumstances) or by a form of electronic transmission if receipt thereof has been consented to by the stockholder to whom the notice is given. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at such stockholder's address as it appears on the records of the Corporation. If given by facsimile telecommunication, such notice shall be deemed to be delivered when directed to a number at which the stockholder has consented to receive notice by facsimile. Subject to the limitations of Section 2.6 of these bylaws, if given by electronic transmission, such notice shall be deemed to be delivered: (i) by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (ii) if by a posting on an electronic network together with separate written notice to the stockholder of such specific posting delivered by electronic mail or by United States mail, postage prepaid, addressed to the stockholder at such stockholder's address as it appears on the records of the Corporation, upon the later of (x) such posting and (y) the giving of such separate notice; and (iii) if by any other form of electronic transmission, when directed to the stockholder. An affidavit of the Secretary or an Assistant Secretary, the transfer agent of the Corporation or any other agent of the Corporation that the notice has been given shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

(c) Whenever notice is required to be given under any provisions of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver thereof, signed by the stockholder entitled to notice, or a written waiver by electronic transmission by the person or entity entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any meeting of the stockholders of the Corporation need be specified in any waiver of notice of such meeting.

(d) Attendance of a stockholder of the Corporation at a meeting of such stockholders shall constitute a waiver of notice of such meeting, except when the stockholder attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

(e) Whenever notice is required to be given under the DGCL, the Certificate of Incorporation or these bylaws to any stockholder with whom communication is unlawful, the giving of such notice to such stockholder shall not be required, and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such stockholder. Any action or meeting which shall be taken or held without notice to any such stockholder with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. Notwithstanding the other provisions of this Section 2.5 , no notice of a meeting of the stockholders of the Corporation need be given to any stockholder if (i) (A) an annual report and proxy statement for two consecutive annual meetings of stockholders or (B) all, and at least two, checks and payment of dividends or interest on securities during a twelve-month period, in either case, have been sent by first-class, United States mail, addressed to the stockholder at his or her address as it appears on the share transfer books of the Corporation, and returned undeliverable and (ii) the Corporation does not have either a current facsimile number or, if such stockholder has consented to electronic delivery pursuant to Section 2.6 of these bylaws, means of electronic transmission for such stockholder. In that event, the obligation of the Corporation to give notice of a stockholders meeting to any such stockholder shall be reinstated once the Corporation has received a new address, facsimile number or means of electronic transmission for such stockholder.

Section 2.6 **Notice by Electronic Delivery** Without limiting the manner by which notice otherwise may be given effectively to stockholders of the Corporation pursuant to the DGCL, the Certificate of Incorporation or these bylaws, any notice to stockholders of the Corporation given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder of the Corporation to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Secretary. Any such consent shall be deemed revoked if: (i) the Corporation is unable to deliver by electronic transmission two (2) consecutive notices of meetings or of other business given by the Corporation in accordance with such consent; and (ii) such inability becomes known to the Secretary or an Assistant Secretary or to the transfer agent or other person responsible for the giving of notice. However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. For purposes of these bylaws, except as otherwise limited by applicable law, the term "electronic transmission" means any form of communication not directly involving the physical transmission of paper that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 2.7 **Stockholders List** The officer having charge of the stock ledger of the Corporation shall make, at least ten (10) days before every meeting of the stockholders of the Corporation, a complete list of the stockholders entitled to vote at such meeting (provided , however , if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, showing the address of (and any form of electronic transmission consented to by) each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder of the Corporation for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting; and/or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Refusal or failure to prepare or make available the stockholder list shall not affect the validity of any action taken at a meeting of stockholders of the Corporation.

Section 2.8 **Quorum** Except as otherwise provided by law or by the Certificate of Incorporation, the holders of a majority in voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders of the Corporation. If a quorum is not present, the chairman of the meeting or the holders of a majority in voting power of the shares of capital stock of the Corporation present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another place, if any, date and time. When a quorum is once present to commence a meeting of the stockholders of the Corporation, it is not broken by the subsequent withdrawal of any stockholders or their proxies.

Section 2.9 **Adjournment and Postponement of Meetings**

(a) Any meeting of the stockholders of the Corporation, whether or not a quorum is present, may be adjourned to be reconvened at a specific date, time, place (if any) and/or by means of remote communication (if any) by the holders of a majority in voting power of the shares of capital stock present in person or represented by proxy at the meeting and entitled to vote at the meeting or, unless contrary to any provision of the Certificate of Incorporation, these bylaws or applicable law, the Chairman of the Board or the Board of Directors. When a meeting of the stockholders of the Corporation is adjourned to another date, time, place (if any), and/or by means of remote communication (if any), notice need not be given of the adjourned meeting if the date, time and place (if any) thereof, and/or the means of remote communication (if any) by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken; provided , however , that if the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

(b) Any previously scheduled meeting of the stockholders of the Corporation may be postponed, and (unless contrary to applicable law or the Certificate of Incorporation) any special meeting of the stockholders may be cancelled, by resolution of the Board of Directors upon public announcement or notice given to the stockholders prior to the date previously scheduled for such meeting of stockholders.

(c) For purposes of these bylaws, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press, PR Newswire or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the " Exchange Act "), and the rules and regulations promulgated thereunder.

Section 2.10 **Vote Required** When a quorum is present, the affirmative vote of the majority in voting power of the shares of capital stock of the Corporation present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders of the Corporation, unless the question is one upon which, by express provisions of applicable law, the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or pursuant to any regulation applicable to the Corporation or its securities, or the instrument of designation of any series of preferred stock of the Corporation, a different or additional vote is required or provided for, in which case such express provision shall govern and control the decision of such question. Where a separate vote by class or series is required or provided for, when a quorum is present, the affirmative vote of a majority in voting power of the shares of capital stock of the Corporation of such class or series present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of such class or series of stockholders, unless the question is one upon which, by express provisions of applicable law, the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or pursuant to any regulation applicable to the Corporation or its securities, or the designation of any series of preferred stock of the Corporation, a different vote is required or provided for, in which case such express provision shall govern and control the decision of such question.

Section 2.11 **Voting Rights** Except as otherwise provided by applicable law, each stockholder of the Corporation shall be entitled to that number of votes for each share of capital stock of the Corporation held by such stockholder as set forth in the Certificate of Incorporation or, in the case of preferred stock of the Corporation, in the instrument of designation thereof.

Section 2.12 **Proxies** Each stockholder entitled to vote at a meeting of stockholders of the Corporation may authorize another person or entity to act for such stockholder by proxy in such manner as prescribed under the DGCL, but no such proxy shall be voted or acted upon after three (3) years from its date unless such proxy expressly provides for a longer period. At each meeting of the stockholders of the Corporation, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined by the Secretary or a person designated by the Secretary, and no shares may be represented or voted under a proxy that has been found (in the reasonable determination of the Secretary or such designee) to be invalid or irregular. Reference by the Secretary in the minutes of the meeting to the regularity of a proxy shall be received as *prima facie* evidence of the facts stated for the purpose of establishing the presence of a quorum at such meeting and for all other purposes. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the applicable provisions of the DGCL and, without limiting the foregoing, a duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only so long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

Section 2.13 **Record Date**

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day immediately preceding the day on which notice is given, or, if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided , however , that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not (i) precede the date upon which the resolution fixing the record date is adopted, or (ii) be more than sixty (60) days prior to such action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

(c) Unless such action in writing without a meeting is otherwise restricted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Unless such action in writing without a meeting is otherwise restricted by the Certificate of Incorporation, if no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board of Directors, (i) when no prior action of the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 2.14 Advance Notice of Stockholder Business

(a) Only such business shall be conducted before a meeting of the stockholders of the Corporation as shall have been properly brought before such meeting. To be properly brought before an annual or special meeting of the stockholders of the Corporation, from and after the earlier to occur of (x) the date the Common Stock (as defined in the Certificate of Incorporation) is listed on a national securities exchange in the United States (a " Listing ") or (y) the date of the consummation of the first public offering and sale of Common Stock (other than on Forms S-4 or S-8 or their equivalent) after the date hereof, pursuant to an effective registration statement under the Securities Act of 1933, as amended from time to time (an " IPO "), business must be: (i) with respect to any annual meeting, (A) specified in the notice of meeting (or any supplement or amendment thereto) given by or at the direction of the Board of Directors or a duly authorized committee of the Board of Directors; (B) otherwise properly brought before the meeting by or at the direction of the Board of Directors or a duly authorized committee of the Board of Directors; or (C) otherwise properly brought before the meeting by any stockholder (1) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.14 and on the record date for the determination of stockholders entitled to vote at such annual meeting and (2) who complies with the notice procedures set forth in this Section 2.14 ; and (ii) with respect to any special meeting, specified in the notice of meeting (or any supplement or amendment thereto) given to the stockholders of the Corporation by the Board of Directors pursuant to and in accordance with Section 2.3 . For the avoidance of doubt, the provisions in this Section 2.14 shall not apply prior to completion of a Listing or an IPO.

(b) For such business to be considered properly brought before the meeting by a stockholder of the Corporation, such stockholder must, in addition to any other applicable requirements, have given timely notice thereof in proper written form to the Secretary. To be timely with respect to any annual meeting, a stockholder's notice to the Secretary must be delivered to or mailed and received by the Secretary at the principal executive office of the Corporation no fewer than ninety (90) and no more than one hundred twenty (120) days prior to the first (1st) anniversary of the immediately preceding annual meeting of the stockholders of the Corporation; provided , however , that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the stockholder to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or public announcement of the date of the annual meeting was made, whichever occurs first. To be timely with respect to any special meeting, a stockholder's notice to the Secretary must be delivered or mailed and received by the Secretary at the principal executive office of the Corporation not less than sixty (60) days prior to the date of such meeting; provided , however , that in the event that less than seventy (70) days notice of the date of the meeting is given or made to stockholders, to be timely a stockholder's notice must be delivered or mailed and received by the Secretary at the principal executive office of the Corporation not later than the close of business on the tenth (10th) day following the earlier of the day on which such notice or public announcement of the date of such special meeting is mailed or made (as applicable) by the Corporation. In no event shall the public announcement of an adjournment or postponement of an announced meeting commence a new time period (or extend any time period) for the giving of a stockholders notice as provided in this Section 2.14 .

(c) To be in proper written form, a stockholder's notice to the Secretary must set forth as to each matter such stockholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting; (ii) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the proposal is made (A) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (B) the class or series and number of shares of capital stock of the Corporation which are directly or indirectly (including through any derivative arrangement) owned (1) beneficially and (2) of record by such stockholder and by such beneficial owner, (C) a description of all arrangements or understandings between such stockholder or such beneficial owner and any other person or entity (including, without limitation, their names) in connection with the ownership of the capital stock of the Corporation and the proposal of such business by such stockholder and such beneficial owner, and any material interest (financial or otherwise) of such stockholder or such beneficial owner in such business, (D) whether either such stockholder or beneficial owner intends to deliver a form of proxy to holders of at least the percentage of the Corporation's voting shares required under applicable law to approve the proposal and (E) if the Corporation is then subject to Section 14(a) of the Exchange Act, any other information relating to such stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filing required to be made in connection with a solicitation of proxies for the proposal pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder; and (iii) a representation that such stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to introduce the business specified in the notice. As used herein, shares "beneficially owned" by a person (and phrases of similar import) shall mean all shares which such person is deemed to beneficially own pursuant to Rules 13d-3 and 13d-5 under the Exchange Act, including, without limitation, shares which are beneficially owned, directly or indirectly, by any other person with which such person has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of the capital stock of the Corporation.

(d) The chairman of a meeting of the stockholders of the Corporation shall determine and declare at such meeting whether the stockholder proposal was made in accordance with the terms of this Section 2.14 . If the chairman of the meeting determines that such proposal was not properly brought before the meeting in accordance with the foregoing procedures, the chairman of the meeting shall declare to the meeting that the proposal was not properly brought before the meeting and the business of such proposal shall not be transacted.

(e) This provision shall not prevent the consideration and approval or disapproval at any annual or special meeting of reports of officers, directors and committees of the Board of Directors, but in connection with such reports, no new business shall be acted upon at such meeting unless stated, filed and received as herein provided.

(f) In addition, notwithstanding anything in this Section 2.14 to the contrary, a stockholder of the Corporation intending to nominate one or more persons for election as a director at an annual or special meeting of stockholders must comply with Section 2.15 of these bylaws for such nomination to be properly brought before such meeting.

(g) For purposes of this Section 2.14 , any adjournment(s) or postponement(s) of the original meeting whereby the meeting will reconvene within ninety (90) days from the original date shall be deemed for purposes of notice to be a continuation of the original meeting and no business may be brought before any such reconvened meeting unless pursuant to a notice of such business which was timely for the meeting and properly presented as determined as of the date originally scheduled.

Section 2.15 Advance Notice of Director Nominations

(a) Unless otherwise required by applicable law or the Certificate of Incorporation, from and after the date on which the Corporation completes a Listing or an IPO, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as may be otherwise provided in the instrument of designation of any series of preferred stock of the Corporation with respect to the right of holders of preferred stock of the Corporation to nominate and elect a specified number of directors of the Corporation, who shall be nominated as provided therein. For the avoidance of doubt, the provisions in this Section 2.15 shall not apply prior to completion of a Listing or an IPO.

(b) Nominations of persons for election to the Board of Directors shall be made only at an annual or special meeting of stockholders of the Corporation called for the purpose of electing directors and must be (i) specified in the notice of meeting (or any supplement or amendment thereto) and (ii) made by (A) the Board of Directors or a duly authorized committee of the Board of Directors (or at the direction thereof) or (B) made by any stockholder of the Corporation (1) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.15 and on the record date for the determination of stockholders entitled to vote at such meeting and (2) who complies with the notice procedures set forth in this Section 2.15 .

(c) In addition to any other applicable requirements, for a nomination to be made by a stockholder of the Corporation, such stockholder must have given timely notice thereof in proper written form to the Secretary. To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received at the principal executive office of the Corporation: (i) in the case of an annual meeting of the stockholders of the Corporation, no fewer than ninety (90) nor more than one hundred twenty (120) days prior to the first (1st) anniversary of the immediately preceding annual meeting; provided , however , that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the stockholder to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or public announcement of the date of the annual meeting was made, whichever occurs first, and (ii) in the case of a special meeting of stockholders of the Corporation called for the purpose of electing directors, not less than sixty (60) days prior to the meeting; provided , however , that in the event that less than seventy (70) days notice of the date of the meeting is given or made to stockholders, notice by the stockholder to be timely must be so received not later than the close of business on the tenth (10th) day following the earlier of the day on which such notice or public announcement of the date of the meeting was mailed or made (as applicable). Notwithstanding anything to the contrary in the immediately preceding sentence, in the event that the number of directors to be elected to the Board of Directors is increased, a stockholder's notice required by this Section 2.15 shall also be considered timely, but only with respect to nominees for any new positions created by such increase and only if otherwise timely notice of nomination for all other directorships was delivered by such stockholder in accordance with the requirements of the immediately preceding sentence, if it shall be delivered to the Secretary at the principal executive office of the Corporation not later than the close of business on the tenth (10th) day following the day on which notice to the stockholders of the Corporation was given or public announcement was made by the Corporation naming all of the nominees for director or specifying the size of the increase in the number of directors to serve on the Board of Directors, even if such tenth (10th) day shall be later than the date for which a nomination would otherwise have been required to be delivered to be timely. In no event shall the public announcement of an adjournment or postponement of an announced meeting commence a new time period (or extend any time period) for the giving of a stockholders notice as provided in this Section 2.15 .

(d) To be in proper written form, a stockholder's notice to the Secretary pursuant to this Section 2.15 must set forth (i) as to each person whom the stockholder of the Corporation proposes to nominate for election as a director, (A) the name, age, business address, and residence address of such person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares of capital stock of the Corporation which are directly or indirectly (including through any derivative arrangement) owned beneficially or of record by the person, and (D) any other information relating to the person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with a solicitation of proxies for an election of directors pursuant to the Exchange Act and the rules and regulations promulgated thereunder if the Corporation were a reporting company under the Exchange Act, and (ii) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the director nomination is made (A) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner; (B) the class or series and number of shares of capital stock of the Corporation which are owned (1) beneficially and (2) of record by such stockholder and by such beneficial owner, (C) a description of all arrangements or understandings between such stockholder or such beneficial owner and any other person or entity (including, without limitation, their names) in connection with the ownership of the capital stock of the Corporation and the nomination of such nominee(s), and any material interest of such stockholder or such beneficial owner in such nomination(s), (D) whether either such stockholder or beneficial owner intends to deliver a form of proxy to holders of the Corporation's voting shares to elect such nominee or nominees, (E) a representation that the stockholder giving the notice is a holder of record of stock of the Corporation entitled to vote at such meeting and that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (F) if the Corporation is then subject to Section 14(a) of the Exchange Act, any other information relating to such stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filing required to be made in connection with a solicitation of proxies for an election of directors pursuant to the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to be named as a nominee and to serve as a director if elected. The Corporation may require any nominee to furnish such other information (which may include meeting to discuss the information) as may reasonably be required by the Corporation to determine the eligibility of such nominee to serve as a director of the Corporation.

(e) If the chairman of a meeting of the stockholders of the Corporation determines that a nomination was not made in accordance with the foregoing procedures, the chairman of the meeting shall declare to the meeting that the nomination was defective and such defective nomination shall be disregarded.

(f) Nothing in this Section 2.15 shall be deemed to affect any rights of the holders of any series of preferred stock of the Corporation to elect directors pursuant to any applicable provisions of the Certificate of Incorporation.

Section 2.16 **Action Without a Meeting** Until the date on which the Corporation completes a Listing or an IPO, any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock of the Corporation having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Following the date on which the Corporation completes a Listing or an IPO, any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by all the holders of outstanding stock of the Corporation entitled to vote thereon.

ARTICLE III
DIRECTORS

Section 3.1 **General Powers** All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors. In addition to the powers and authority expressly conferred upon it by these bylaws, the Board of Directors shall exercise all such powers of the Corporation and do all such lawful acts and things as are not by law or any other legal agreement among stockholders of the Corporation, by the Certificate of Incorporation, or by these bylaws directed or required to be exercised or done by the stockholders of the Corporation.

Section 3.2 **Number and Election**

(a) The total number of directors constituting the entire Board of Directors shall be not less than one (1) nor more than fifteen (15). Subject to the limits specified in the immediately preceding sentence, the exact number of directors shall be determined from time to time by the Board of Directors of the Corporation; provided , however , that in no case will a decrease in the number of directors have the effect of removing or shortening the term of any incumbent director.

(b) Except as provided in Section 3.6 of these bylaws, a plurality of the votes cast at any annual meeting of stockholders of the Corporation or any special meeting of the stockholders of the Corporation properly called for the purpose of electing directors shall elect directors of the Corporation. Except as otherwise set forth in the instrument of designation of any class or series of preferred stock of the Corporation, no stockholder of the Corporation shall be entitled to cumulate votes on behalf of any candidate at any election of directors of the Corporation.

(c) All elections of directors of the Corporation shall be by written ballot, unless otherwise provided in the Certificate of Incorporation or authorized by the Board of Directors from time to time. If authorized by the Board of Directors, such requirement of a written ballot shall be satisfied by a ballot submitted by electronic transmission; provided , however , that any such electronic transmission must be either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized.

Section 3.3 **Term of Office .** The term of office of directors shall expire at each annual meeting of stockholders, and in all cases as to each director until his or her successor shall be duly elected and qualified or until his or her earlier resignation, removal from office, death or incapacity.

Section 3.4 **Removal** Subject to the rights, if any, of the holders of shares of any class or series of preferred stock of the Corporation then outstanding to remove directors as set forth in the instrument of designation of such preferred stock applicable thereto, any director or the entire Board of Directors of the Corporation may be removed from office, with or without cause, upon the affirmative vote of the holders of a majority of the total voting power of all the shares of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

Section 3.5 **Resignation** Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. Any resignation shall take effect at the time specified therein or, if the time when it shall become effective is not specified therein, immediately upon receipt. Unless otherwise specified therein, the acceptance of any such resignation shall not be necessary to make it effective.

Section 3.6 **Vacancies and Newly Created Directorships .** Subject to the rights, if any, of the holders of shares of any class or series of preferred stock of the Corporation then outstanding to designate a director to fill a vacancy as set forth in the instrument of designation of such preferred stock applicable thereto, any vacancy on the Board of Directors resulting from any death, resignation, retirement, disqualification, removal from office, or newly created directorship resulting from any increase in the authorized number of directors or otherwise shall be filled only by the Board of Directors, acting by a majority of the remaining directors then in office, even if less than a quorum, or by a sole remaining director and not by the stockholders. A director elected to fill a vacancy shall hold office for a term expiring at the annual meeting of stockholders and until such director's successor shall have been duly elected and qualified or until such director's earlier death, resignation or removal.

Section 3.7 **Chairman of the Board** The Chairman of the Board shall be chosen from among the directors by a majority vote of the Board of Directors. Any director elected as Chairman in accordance with this Section 3.7 shall hold such office until such director's earlier death, resignation, retirement, disqualification or removal from office or the election of any successor by the Board of Directors from time to time. The Chairman of the Board shall preside at all meetings of the stockholders of the Corporation and shall have such other powers and perform such other duties (including, without limitation, as applicable, as an officer of the Corporation) as may be prescribed by the Board of Directors or provided in these bylaws.

Section 3.8 **Lead Independent Director .** If the Chairman is the same person designated by the Board of Directors as the Chief Executive Officer of the Corporation, the Board shall elect a Lead Independent Director. If such office is created, in the absence of the Chairman or in meetings of the non-management Directors, the Lead Independent Director shall preside at such meetings of the Board of Directors or meetings of the stockholders of the Corporation and shall have such other duties and powers as may be prescribed by the Board of Directors or provided in these bylaws. Any Lead Independent Director shall hold such office until such director's earlier death, resignation, retirement, disqualification or removal from office or the election of any successor by the Board of Directors from time to time.

Section 3.9 **Meetings** Meetings of the Board of Directors may be held at such dates, times and places (if any) and/or by means of remote communication (if any) as shall be determined from time to time by the Board of Directors or as may be specified in a notice regarding a meeting of the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman of the Board, the Lead Independent Director (if any), the Chief Executive Officer or President of the Corporation, or not less than a majority of the members of the Board of Directors and shall be called by the President or the Secretary if directed by the Chairman of the Board, the Lead Independent Director (if any), the Chief Executive Officer or President of the Corporation or not less than a majority of the members of the Board of Directors.

Section 3.10 **Conduct of Meetings**

(a) Meetings of the Board of Directors shall be presided over by the chairman of the meeting, who shall be the Chairman of the Board, or, in the absence of the Chairman of the Board, the Lead Independent Director (if any), or, in the discretion of the Board of Directors, such director as a majority of the directors present at such meeting shall appoint.

(b) The Board of Directors shall be entitled to make such rules or regulations for the conduct of meetings of the Board of Directors as it shall deem necessary, appropriate or convenient.

Section 3.11 **Notice**

(a) Unless the Certificate of Incorporation provides otherwise, (i) regular meetings of the Board of Directors may be held without notice of the date, time, place or purpose of the meeting at any date, time and place (if any) and/or means of remote communication (if any), as shall from time to time be determined by the Board of Directors, and (ii) unless waived by each of the directors entitled to notice thereof, special meetings of the Board of Directors shall be preceded by at least twenty-four (24) hours notice of the date, time and place (if any) and/or means of remote communication (if any). Any notice of a special or regular meeting of the Board of Directors shall be given to each director orally (either in person or by telephone), in writing (either by hand delivery, mail, courier or facsimile), or by electronic or other means of remote communication, in each case, directed to each director at that director's address, telephone number, facsimile number or electronic mail address, as the case may be, as shown on the Corporation's records. Any oral notice may be communicated either to the director or to a person at the office of the director who the person giving notice has reason to believe will promptly communicate such notice to the director. If the notice is: (i) delivered personally by hand, by courier, or orally by telephone or otherwise, (ii) sent by facsimile or (iii) sent by electronic mail, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by United States mail or courier service, it shall be deposited in the United States mail or with the courier at least three (3) business days before the time of the holding of the meeting.

(b) Whenever notice is required to be given under any provisions of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver thereof, signed by the director entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors or committee thereof need be specified in any waiver of notice of such meeting.

(c) Attendance of a director at a meeting of the Board of Directors shall constitute a waiver of notice of such meeting, except when the director attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such director shall be conclusively presumed to have assented to any action taken at any such meeting unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the Secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action. Participation by means of remote communication, including, without limitation, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, shall constitute attendance in person at the meeting.

Section 3.12 **Quorum and Adjournment** A majority of the total number of directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors, except as otherwise provided by law or by the Certificate of Incorporation or these bylaws. If a quorum is not present, the Chairman of the Board or a majority of the directors present at the meeting may adjourn the meeting to another date, time and place (if any) and/or means of remote communications (if any). When a quorum is once present to commence a meeting of the Board of Directors, it is not broken by the subsequent withdrawal of any directors. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 3.13 **Vote Required** Subject to the Certificate of Incorporation, these bylaws, the DGCL and the rights, if any, of those directors who may be elected by the holders of any class or series of preferred stock of the Corporation as set forth in the instrument of designation of such preferred stock, the act by affirmative vote of a majority of the directors present at a meeting of the Board of Directors at which there is a quorum shall be an act of the Board of Directors.

Section 3.14 **Minutes** The Secretary shall act as secretary of all meetings of the Board of Directors but in the absence of the secretary, the Chairman of the Board may appoint any other person present to act as secretary of the meeting. The secretary of the meeting shall keep the minutes thereof. Minutes of any regular or special meeting of the Board of Directors shall be prepared and distributed to each director.

Section 3.15 **Board Action by Written Consent Without a Meeting** Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if all members of the Board of Directors, or such committee, consent thereto in writing or by electronic transmission, and the writing(s) or electronic transmission(s) reasonably describe the action taken and are filed with the minutes of proceedings of the Board of Directors.

Section 3.16 Committees

(a) The Board of Directors may by resolution create one or more committees (and thereafter, by resolution, dissolve any such committee). Each such committee shall consist of one or more of the directors of the Corporation who serve at the pleasure of the Board of Directors. Committee members may be removed, with or without cause, at any time by resolution of the Board of Directors and may resign from a committee at any time upon written notice to the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee to replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

(b) Any such committee, to the extent provided in these bylaws or in a resolution of the Board of Directors establishing such committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it, to the extent permitted under applicable law. Any duly authorized action and otherwise proper action of a committee of the Board of Directors shall be deemed an action of the Board of Directors for purposes of these bylaws unless the context of these bylaws shall expressly state otherwise.

(c) Each committee of the Board of Directors shall keep minutes of its meetings and shall report its proceedings to the Board of Directors when requested or required by the Board of Directors.

(d) Meetings and actions of committees of the Board of Directors shall be governed by, and held and taken in accordance with, the provisions of Section 3.9 , Section 3.10 , Section 3.11 , Section 3.12 , Section 3.13 and Section 3.15 of these bylaws, with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board of Directors and its directors and, if there shall be a chairman of the committee, the Chairman of the Board for the chairman of the committee; provided , however , that: (i) the time of regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee; (ii) special meetings of committees may also be called by resolution of the Board of Directors; and (iii) notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. The Board of Directors may adopt other rules for the government of any committee not inconsistent with the provisions of these bylaws. Each committee of the Board of Directors may fix its own rules of procedure not inconsistent with the provisions of these bylaws or the rules of such committee adopted by the Board of Directors and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee or as provided in these bylaws.

Section 3.17 **Compensation .** The Board of Directors, irrespective of any personal interest of any of its members, may establish reasonable compensation of all directors for services to the Corporation as directors, officers, or otherwise, or may delegate such authority to an appropriate committee. Such compensation may be comprised of cash, property, stock, options to acquire stock, or such other assets, benefits or consideration as such directors shall deem, in the exercise of their sole discretion, to be reasonable and appropriate under the circumstances. The Board of Directors also shall have authority to provide for or delegate an authority to an appropriate committee to provide for reasonable pensions, disability or death benefits, and other benefits or payments, to directors, officers, and employees and to their families, dependents, estates, or beneficiaries on account of prior services rendered to the Corporation by such directors, officers, and employees.

Section 3.18 **Corporate Governance .** Without otherwise limiting the powers of the Board of Directors set forth in this Article III , if shares of capital stock of the Corporation are listed for trading on either the Nasdaq Stock Market (" NASDAQ ") or the New York Stock Exchange (" NYSE "), the Corporation shall comply with the corporate governance rules and requirements of the NASDAQ or the NYSE, as applicable.

ARTICLE IV
OFFICERS

Section 4.1 **Officers** The officers of the Corporation shall be a Chief Executive Officer, a Chief Financial Officer, one or more Presidents (at the discretion of the Board of Directors), a Treasurer, a Secretary and a Controller. The Corporation may also have, at the discretion of the Board of Directors, one or more Vice Presidents, one or more Assistant Treasurers, one or more Assistant Secretaries, and any such other officers as may be appointed from time to time in accordance with the provisions of these bylaws. In addition, the Chairman of the Board shall exercise powers and perform such other duties as an officer of the Corporation as may be prescribed by the Board of Directors. Unless the Certificate of Incorporation or these bylaws otherwise provide, any number of offices may be held by the same person; provided , however , that the position of Chairman of the Board shall not be held by the Chief Executive Officer unless (x) the two positions are held by the same person solely on an interim basis and (y) the Board of Directors elects a Lead Independent Director for any period in which the two positions are held by the same person. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable, except as required by law. The officers of the Corporation need not be stockholders of the Corporation nor, other than the Chairman of the Board, directors of the Corporation.

Section 4.2 **Election of Officers** The Board of Directors shall elect the officers of the Corporation, except such officers as may be elected in accordance with the provisions of Section 4.3 of these bylaws, and subject to the rights, if any, of an officer under any employment contract. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. A failure to elect officers shall not dissolve or otherwise affect the Corporation. Vacancies may be filled or new offices created and filled by the Board of Directors.

Section 4.3 **Appointment of Subordinate Officers .** The Board of Directors may appoint, or empower the Chief Executive Officer and/or one or more Presidents of the Corporation to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board of Directors may from time to time determine.

Section 4.4 **Removal and Resignation**

(a) Notwithstanding the provisions of any employment agreement, any officer of the Corporation may be removed at any time (i) by the Board of Directors, with or without cause, and (ii) by any other officer of the Corporation upon whom the Board of Directors has expressly conferred the authority to remove another officer, in such case on the terms and subject to the conditions upon which such authority was conferred upon such officer. No elected officer shall have any contractual rights against the Corporation for compensation by virtue of such election beyond the date of the election of his successor, his death, his resignation or his removal from office, whichever event shall first occur, except as otherwise provided in an employment contract or under an employee deferred compensation plan or as otherwise required by law.

(b) Any officer may resign at any time by giving written or electronic notice to the Corporation. Any resignation shall take effect at the time specified therein or, if the time when it shall become effective is not specified therein, immediately upon receipt. Unless otherwise specified therein, the acceptance of any such resignation shall not be necessary to make it effective.

Section 4.5 **Vacancies** Any vacancy occurring in any office because of death, resignation, retirement, disqualification, removal from office or otherwise may be filled as provided in Section 4.2 and/or Section 4.3 of these bylaws.

Section 4.6 **Chief Executive Officer** Subject to the powers of the Board of Directors, the Chief Executive Officer shall be responsible for the general management of the business, affairs and property of the Corporation and control over its officers, agents and employees, and shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chief Executive Officer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these bylaws.

Section 4.7 **Chief Financial Officer** Subject to the powers of the Board of Directors, the Chief Financial Officer shall have the responsibility for the financial affairs of the Corporation and shall exercise supervisory responsibility for the performance of the duties of the Treasurer and the Controller of the Corporation. The Chief Financial Officer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors, the Chairman of the Board or these bylaws.

Section 4.8 **President** The President(s) of the Corporation, subject to the powers of the Board of Directors and the Chief Executive Officer, shall act in general executive capacity, subject to the supervision and control of the Board of Directors. The President(s) shall have such other powers and perform such other duties as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or these bylaws.

Section 4.9 **Vice President** The Vice President(s) shall have such powers and perform such duties as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the President(s) or these bylaws.

Section 4.10 **Treasurer** The Treasurer shall: (i) have the custody of the corporate funds and securities; (ii) keep full and accurate accounts of receipts and disbursements of the Corporation in books belonging to the Corporation; (iii) cause all monies and other valuable effects of the Corporation to be deposited in the name and to the credit of the Corporation in such banks as may be authorized by the Board of Directors; and (iv) cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer or these bylaws.

Section 4.11 **Secretary** The Secretary shall attend all meetings of the Board of Directors and of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors and, when appropriate, shall cause the corporate seal to be affixed to any instruments executed on behalf of the Corporation. The Secretary shall also perform all duties incident to the office of Secretary and such other duties as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the President(s) or these bylaws.

Section 4.12 **Assistant Treasurers** The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and functions, exercise the powers and be subject to all of the restrictions of the Treasurer. The Assistant Treasurer(s) shall have such other powers and perform such other duties as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Financial Officer, the Treasurer or these bylaws.

Section 4.13 **Assistant Secretaries .** The Assistant Secretary, or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and functions, exercise the powers and be subject to all of the restrictions of the Secretary. The Assistant Secretary(ies) shall have such other powers and perform such other duties as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the Secretary or these bylaws.

Section 4.14 **Controller** The Controller shall keep full and accurate account of receipts and disbursements in the books of the Corporation and render to the Board of Directors, the Chairman of the Board, the President or Chief Financial Officer, whenever requested, an account of all his transactions as Controller and of the financial condition of the Corporation. The Controller shall also perform all duties incident to the office of Controller and such other duties as may be assigned to him by the Board of Directors, the Chairman of the Board, the Chief Financial Officer or these bylaws.

Section 4.15 **Delegation of Duties** In the absence, disability or refusal of any officer of the Corporation to exercise and perform his or her duties, the Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V
STOCK

Section 5.1 **Stock Certificates** The shares of capital stock of the Corporation shall be represented by certificates; provided , however , that the Board of Directors may provide by resolution that shares of some or all of any or all classes or series of stock of the Corporation shall be uncertificated and shall not be represented by certificates. Any such resolution by the Board of Directors shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Certificates representing shares of capital stock of the Corporation shall be issued in such form as may be approved by the Board of Directors and shall be signed by (i) the Chairman of the Board, a President or a Vice President and (ii) the Treasurer or Assistant Treasurer or the Secretary or an Assistant Secretary. The name of the person or entity to whom the shares are issued, with the number of shares and date of issue, shall be entered on the books of the Corporation.

Section 5.2 **Facsimile Signatures** Any and all of the signatures on a certificate representing shares of the Corporation may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

Section 5.3 **Special Designations of Shares** If the Corporation is authorized to issue more than one class of stock or more than one series of any class, (a) to the extent the shares are represented by certificates, the powers, designations, preferences, and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock; provided , however , that, except as otherwise required by law (including, without limitation, Section 202 of the DGCL), in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences, and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights; and (b) to the extent the shares are uncertificated, within a reasonable time after the issuance or transfer of uncertificated shares, the Corporation shall send or cause to be sent to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to applicable provisions in the DGCL or a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences, and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 5.4 **Transfers of Stock**

(a) Shares of capital stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney or legal representative duly authorized in writing and, if the shares are represented by certificates, upon surrender to the Corporation of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. For shares of the Corporation's capital stock represented by certificates, it shall be the duty of the Corporation to issue a new certificate to the person or entity entitled thereto, cancel the old certificate or certificates and record the transaction on its books. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred.

(b) The Board of Directors shall have power and authority to make such other rules and regulations as it may deem necessary or proper concerning the issue, transfer and registration of certificates for shares of capital stock of the Corporation.

(c) The Board of Directors shall have the authority to appoint one or more banks or trust companies organized under the laws of the United States or any state thereof to act as its transfer agent or agents or registrar or registrars, or both, in connection with the transfer or registration of any class or series of securities of the Corporation, and may require stock certificates to be countersigned or registered by one or more of such transfer agents and/or registrars.

(d) The Corporation shall have the authority to enter into and perform any agreement with any number of stockholders of any one or more classes or series of capital stock of the Corporation to restrict the transfer of shares of capital stock of the Corporation of any one or more classes or series owned by such stockholders in any manner permitted by the DGCL.

Section 5.5 **Lost, Stolen or Destroyed Certificates** The Board of Directors may direct a new certificate or certificates representing one or more shares of capital stock of the Corporation or uncertificated shares to be issued in place of any certificate or certificates previously issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person or entity claiming the certificate of stock to be lost, stolen or destroyed or may otherwise require production of such evidence of such loss, theft or destruction as the Board of Directors may in its discretion require. Without limiting the generality of the foregoing, when authorizing such issue of a new certificate or certificates or such uncertificated shares, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or such owner's duly authorized attorney or legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 5.6 **Dividend Record Date** In order that the Corporation may determine the stockholders of the Corporation entitled to receive payment of any dividend or other distribution or allotment of any rights, or the stockholders entitled to exercise any rights of change, conversion or exchange of stock, or for the purposes of any other lawful action, the Board of Directors may fix a record date, which record date shall be determined in the manner set forth in Section 2.13 of these bylaws.

Section 5.7 **Registered Stockholders** The Corporation shall be entitled to recognize the exclusive right of a person or entity registered on its books as the owner of shares of capital stock of the Corporation to receive dividends, to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner of such shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person or entity, whether or not it shall have express or other notice thereof, except as otherwise required by law.

ARTICLE VI
INDEMNIFICATION

The Corporation shall indemnify any Indemnitee (as defined in the Certificate of Incorporation) as set forth in the Certificate of Incorporation.

ARTICLE VII
GENERAL PROVISIONS

Section 7.1 **Reliance on Books and Records** Each director of the Corporation, each member of any committee of the Board of Directors and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or documents presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person or entity as to matters which such director or committee member reasonably believes are within such other person's or entity's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 7.2 **Dividends** Dividends upon the capital stock of the Corporation, subject to the requirements of the DGCL and the provisions of the Certificate of Incorporation, may be declared by the Board of Directors from time to time at any regular or special meeting of the Board of Directors and may be paid in cash, in property or in shares of the capital stock, or in any combination thereof. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for purchasing any of the shares of capital stock, warrants, rights, options, bonds, debentures, notes, scrip or other securities or evidences of indebtedness of the Corporation, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any other proper purpose. The Board of Directors may modify or abolish any such reserve in the manner in which it was created.

Section 7.3 **Corporate Funds; Checks, Drafts or Orders; Deposits** The funds of the Corporation shall be kept in such depositories as shall from time to time be prescribed by the Board of Directors. All checks, drafts or other orders for the payment of money by or to the Corporation and all notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer, officers, agent or agents of the Corporation, and in such manner, as shall be determined by resolution of the Board of Directors from time to time. All funds of the Corporation shall be deposited to the credit of the Corporation under such conditions and in such banks, trust companies or other depositories as the Board of Directors may designate or as may be designated by an officer or officers or agent or agents of the Corporation to whom such power may, from time to time, be determined by the Board of Directors.

Section 7.4 **Execution of Contracts and Other Instruments .** The Board of Directors, except as otherwise required by law, may authorize from time to time any officer or agent of the Corporation to enter into any contract or to execute and deliver any other instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless otherwise specifically determined by the Board of Directors or otherwise required by law, formal contracts, promissory notes and other evidences of indebtedness, deeds of trust, mortgages and corporate instruments or documents requiring the corporate seal, and certificates for shares of stock owned by the Corporation shall be executed, signed or endorsed by any President (or any Vice President) and by the Secretary (or any Assistant Secretary) or the Treasurer (or any Assistant Treasurer). The Board of Directors may, however, authorize any one of these officers to sign any of such instruments, for and on behalf of the Corporation, without necessity of countersignature; may designate officers or employees of the Corporation, other than those named above, who may, in the name of the Corporation, sign such instruments; and may authorize the use of facsimile signatures for any of such persons. No officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for damages, whether monetary or otherwise, for any purpose or for any amount except as specifically authorized in these bylaws or by the Board of Directors or an officer or committee with the power to grant such authority.

Section 7.5 **Signatures** In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these bylaws, facsimile or electronic signatures of any director or officer of the Corporation may be used whenever the signature of a director or officer of the Corporation shall be required, except as otherwise required by law or as directed by the Board of Directors from time to time.

Section 7.6 **Fiscal Year** The fiscal year of the Corporation shall be fixed, and once fixed, may thereafter be changed from time to time, by the Board of Directors.

Section 7.7 **Corporate Seal** The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation, the year of its incorporation and the words “Corporate Seal, Delaware.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 7.8 **Voting Securities Owned By the Corporation** Powers of attorney, proxies, waivers of notice of meeting, consents, and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chief Executive Officer, the President, Treasurer or Secretary, any Vice President, Assistant Treasurer or Assistant Secretary, or any other officer of the Corporation authorized to do so by the Board of Directors. Any such officer may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation or other entity in which the Corporation may own securities, and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have possessed and exercised if present.

Section 7.9 **Section Headings** Section headings in these bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 7.10 **Inconsistent Provisions** In the event that any provision of these bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the DGCL or any other applicable law, the provision of these bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VIII
AMENDMENTS

Section 8.1 **Amendments** In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized and empowered to amend and repeal these bylaws and adopt new bylaws, subject to the power of the stockholders of the Corporation to adopt, amend or repeal any of these bylaws. Notwithstanding any other provision of these bylaws or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any series of preferred stock of the Corporation required by law, by the Certificate of Incorporation or by any instrument designating any class or series of preferred stock of the Corporation, the affirmative vote of the holders of a majority of the total voting power of the shares of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders of the Corporation to alter, amend or repeal, or adopt any provision inconsistent with, the provisions of these bylaws.

* * * *

Exhibit 10.1

WAIVER AND RELEASE OF CLAIMS AGREEMENT

John D. Schiller, Jr. (" Executive ") hereby acknowledges that Energy XXI Gulf Coast, Inc. (" Employer ") is offering Executive certain payments in connection with Executive's termination of employment pursuant to the employment agreement entered into between Employer and Executive, as amended (the " Employment Agreement "), in exchange for Executive's promises in this Waiver and Release of Claims Agreement (this " Agreement "). Executive's termination of employment shall be effective on February 2, 2017.

Severance Payments

1. Executive agrees that Executive will be entitled to receive the applicable severance payments under the Employment Agreement (the " Severance Payments ") only if Executive accepts and does not revoke this Agreement, which requires Executive to release both known and unknown claims.

2. Executive agrees that the Severance Payments tendered under the Employment Agreement constitute fair and adequate consideration for the execution of this Agreement. Executive further agrees that Executive has been fully compensated for all wages and fringe benefits, including, but not limited to, paid and unpaid leave, due and owing, and that the Severance Payments are in addition to payments and benefits to which Executive is otherwise entitled.

Claims That Are Being Released

3. Executive agrees that this Agreement constitutes a full and final release by Executive and Executive's descendants, dependents, heirs, executors, administrators, assigns, and successors, of any and all claims, charges, and complaints, whether known or unknown, that Executive has or may have to date against Employer and any of its parents, subsidiaries, or affiliated entities and their respective officers, directors, shareholders, partners, joint venturers, employees, consultants, insurers, agents, predecessors, successors, and assigns, arising out of or related to Executive's employment or the termination thereof, or otherwise based upon acts or events that occurred on or before the date on which Executive signs this Agreement. To the fullest extent allowed by law, Executive hereby waives and releases any and all such claims, charges, and complaints in return for the Severance Payments. This release of claims is intended to be as broad as the law allows, and includes, but is not limited to, rights arising out of alleged violations of any contracts, express or implied, any covenant of good faith or fair dealing, express or implied, any tort or common law claims, any legal restrictions on Employer's right to terminate employees, and any claims under any federal, state, municipal, local, or other governmental statute, regulation, or ordinance, including, without limitation:

(a) claims of discrimination, harassment, or retaliation under equal employment laws such as Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Rehabilitation Act of 1973, and any and all other federal, state, municipal, local, or foreign equal opportunity laws;

(b) if applicable, claims of wrongful termination of employment; statutory, regulatory, and common law "whistleblower" claims, and claims for wrongful termination in violation of public policy;

(c) claims arising under the Employee Retirement Income Security Act of 1974, except for any claims relating to vested benefits under Employer's employee benefit plans;

(d) claims of violation of wage and hour laws, including, but not limited to, claims for overtime pay, meal and rest period violations, and recordkeeping violations; and

(e) claims of violation of federal, state, municipal, local, or foreign laws concerning leaves of absence, such as the Family and Medical Leave Act.

Claims That Are Not Being Released

4. This release does not include any claims that may not be released as a matter of law, and this release does not waive claims or rights that arise after Executive signs this Agreement. Further, this release will not prevent Executive from doing any of the following:

(a) obtaining unemployment compensation, state disability insurance, or workers' compensation benefits from the appropriate agency of the state in which Executive lives and works, provided Executive satisfies the legal requirements for such benefits (nothing in this Agreement, however, guarantees or otherwise constitutes a representation of any kind that Executive is entitled to such benefits);

(b) asserting any right that is created or preserved by this Agreement, such as Executive's right to receive the Severance Payments;

(c) filing a charge, giving testimony or participating in any investigation conducted by the Equal Employment Opportunity Commission (the " EEOC ") or any duly authorized agency of the United States or any state (however, Executive is hereby waiving the right to any personal monetary recovery or other personal relief should the EEOC (or any similarly authorized agency) pursue any class or individual charges in part or entirely on Executive's behalf); or

(d) challenging or seeking determination in good faith of the validity of this waiver under the Age Discrimination in Employment Act (nor does this release impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law).

Additional Executive Covenants

5. To the extent applicable, Executive confirms and agrees to Executive's continuing obligations under the Employment Agreement, including, without limitation, following termination of Executive's employment with Employer. This includes, without limitation, Executive's continuing obligations under Sections 7 and 25 of the Employment Agreement.

Voluntary Agreement And Effective Date

6. Executive understands and acknowledges that, by signing this Agreement, Executive is agreeing to all of the provisions stated in this Agreement, and has read and understood each provision.

7. The parties understand and agree that:

(a) Executive will have a period of 21 calendar days in which to decide whether or not to sign this Agreement, and an additional period of seven calendar days after signing in which to revoke this Agreement. If Executive signs this Agreement before the end of such 21-day period, Executive certifies and agrees that the decision is knowing and voluntary and is not induced by Employer through (i) fraud, misrepresentation, or a threat to withdraw or alter the offer before the end of such 21-day period or (ii) an offer to provide different terms in exchange for signing this Agreement before the end of such 21-day period.

(b) In order to exercise this revocation right, Executive must deliver written notice of revocation to the Lead Independent Director on the Company's Board of Directors on or before the seventh calendar day after Executive executes this Agreement. Executive understands that, upon delivery of such notice, this Agreement will terminate and become null and void.

(c) The terms of this Agreement will not take effect or become binding, and Executive will not become entitled to receive the Severance Payments, until that seven-day period has lapsed without revocation by Executive. If Executive elects not to sign this Agreement or revokes it within seven calendar days of signing, Executive will not receive the Severance Payments.

(d) All amounts payable hereunder will be paid in accordance with the applicable terms of the Employment Agreement.

Governing Law

8. This Agreement will be governed by the substantive laws of the State of Texas, without regard to conflicts of law, and by federal law where applicable.

9. If any part of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement will not be affected in any way.

Consultation With Attorney

10. Executive is hereby encouraged and advised to confer with an attorney regarding this Agreement. By signing this Agreement, Executive acknowledges that Executive has consulted, or had an opportunity to consult with, an attorney or a representative of Executive's choosing, if any, and that Executive is not relying on any advice from Employer or its agents or attorneys in executing this Agreement.

11. This Agreement was provided to Executive for consideration on February 2, 2017.

[Remainder of Page Left Blank; Signature Page Follows]

PLEASE READ THIS AGREEMENT CAREFULLY; IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Executive certifies that Executive has read this Agreement and fully and completely understands and comprehends its meaning, purpose, and effect. Executive further states and confirms that Executive has signed this Agreement knowingly and voluntarily and of Executive's own free will, and not as a result of any threat, intimidation or coercion on the part of Employer or its representatives or agents.

EXECUTIVE

/s/ John D. Schiller, Jr.
John D. Schiller, Jr.

Date: February 2, 2017

[Signature Page to John Schiller Waiver and Release of Claims Agreement]

Exhibit 10.2

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this " Agreement ") is made and entered into as of February 2, 2017 (the " Effective Date "), by and between Energy XXI Gulf Coast, Inc. (the " Company ") and John D. Schiller, Jr. (" Consultant "). The Company and Consultant are sometimes referred to in this Agreement collectively as the " Parties ," and each individually as a " Party ."

WHEREAS, the Company wishes to engage Consultant to provide certain consulting services to the board of directors of the Company (the " Board "), and Consultant wishes to be engaged in such capacity, in each case in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Engagement; Term . Effective as of the Effective Date, the Company engages Consultant to serve as a consultant to the Board, and Consultant accepts such engagement. Unless earlier terminated pursuant to Section 5 below, the term of Consultant's engagement hereunder (the " Term ") shall commence on the Effective Date and continue until the date that is six months after the Effective Date.

2. Consulting Services . During the Term, Consultant shall provide such consulting services (the " Consulting Services ") as may be reasonably requested of Consultant from time to time by the Chairman of the Board. As an independent contractor, Consultant will not be required to devote a specific amount of time to the provision of Consulting Services and is free to provide services to other entities during the Term as long as Consultant does not violate any of the terms of this Agreement or that certain Executive Employment Agreement, dated as of December 30, 2016, by and between Consultant and the Company (the " Employment Agreement "); *provided* , *however* , the Company and Consultant agree that in no event shall the level of any consulting services to be provided pursuant to this Agreement exceed more than 20% of the average level of services performed by Consultant for the Company and its affiliated "service recipients" (within the meaning of Treasury Regulation §1.409A-1(h)(3)) over the 36-month period immediately preceding the Effective Date. Consultant agrees to attend such meetings as the Board may reasonably request for proper communication of Consultant's advice and consultation. Consultant shall coordinate the furnishing of Consultant's services pursuant to this Agreement with the Board in order that such services can be provided in such a way as to generally conform to the business schedules of the Board, but the method of performance, time of performance, place of performance, hours utilized in such performance, and other details of the manner, means, and method of performance of Consultant's services hereunder shall be within the sole control of Consultant.

3. Consulting Fee . In consideration of Consultant's performance of the Consulting Services, during the Term, the Company shall pay Consultant a consulting fee at the rate of $50,000 per month that Consultant provides Consulting Services hereunder (the " Consulting Fee "), payable monthly in arrears during the Term (prorated for any partial months). Each monthly Consulting Payment will be made within 15 days after the month in which it is earned. Consultant acknowledges and agrees that (a) the Company is not required to withhold federal or state income, gross receipts or similar taxes from the Consulting Fee paid to Consultant hereunder or to otherwise comply with any state or federal law concerning the collection of income, gross receipts or similar taxes at the source of payment of wages, (b) the Company is not required under the Federal Unemployment Tax Act or the Federal Insurance Contribution Act to pay or withhold taxes for unemployment compensation or for social security on behalf of Consultant with respect to the Consulting Fee, and (c) the Company is not required under the laws of any state to obtain workers' compensation insurance or to make state unemployment compensation contributions on behalf of Consultant.

4. Termination . This Agreement may be terminated by (a) the Company, for any reason or no reason at all, upon 30 days' prior written notice to the Consultant; (b) mutual agreement of the Parties; or (c) either Party upon material breach by the other Party of any term of this Agreement or the Employment Agreement. This Agreement will automatically terminate upon Consultant's death.

5. Amounts Payable upon Termination . Upon termination of this Agreement for whatever reason, the Company shall pay Consultant only the amount of the Consulting Fee that has accrued and has not been paid through the date of termination. The Company shall have no obligation to pay any additional amount to Consultant upon termination of this Agreement.

6. Independent Contractor . At all times during the Term, Consultant shall be an independent contractor of the Company. In no event shall Consultant be deemed to be an employee of the Company, and Consultant shall not at any time be entitled to any employment rights or benefits from the Company or be deemed to be an agent of the Company or have any power to bind or commit the Company or otherwise act on its behalf. Consultant acknowledges and agrees that, as a non-employee, Consultant is not eligible for any benefits sponsored by the Company or any other benefit from the Company and, accordingly, Consultant shall not participate in any pension or welfare benefit plans, programs or arrangements of the Company. Consultant shall not at any time communicate or represent to any third party, or cause or knowingly permit any third party to assume, that in performing the Consulting Services hereunder, Consultant is an employee, agent or other representative of the Company or has any authority to bind the Company or act on behalf of the Company. Consultant shall be solely responsible for making all applicable tax filings and remittances with respect to amounts paid to Consultant pursuant to this Agreement and shall indemnify and hold harmless the Company and its respective representatives for all claims, damages, costs and liabilities arising from Consultant's failure to do so. It is not the purpose or intention of this Agreement or the Parties to create, and the same shall not be construed as creating, any partnership, partnership relation, joint venture, agency, or employment relationship.

7. Confidential Information . The terms of Sections 7(a) and 7(b) of the Employment Agreement shall apply *mutatis mutandis* to this Agreement, so that, for the avoidance of doubt, any Confidential Information (as defined in the Employment Agreement) that is disclosed or provided to Consultant during the Term shall be subject thereto.

8. Non-Disparagement . During the Term, Consultant shall cause (i) Consultant's relatives and (ii) any entity controlled by Consultant (any such person or entity, a " Consultant Affiliate "), to refrain from any criticisms or disparaging comments about the Company or its Affiliates, or any of their respective directors, officers, employees, advisors or stakeholders, or in any way relating to Consultant's employment or separation from employment; *provided, however* , that nothing in this Agreement shall apply to or restrict in any way the communication of information by any Consultant Affiliate to any state or federal law enforcement agency or require notice to the Company thereof, and Consultant also will not be in breach of the covenant contained above solely by reason of testimony or disclosure by such Consultant Affiliate which is compelled by applicable law or regulation or process of law. A violation or threatened violation of these prohibitions may be enjoined by the courts. The rights afforded under this provision are in addition to any and all rights and remedies otherwise afforded by law. For the avoidance of doubt, nothing herein will be deemed to amend or otherwise alter the terms of the Employment Agreement, including, without limitation, Section 7(g) thereof.

9. Relief . The Parties acknowledge that money damages would not be sufficient remedy for any breach of Section 7 or Section 8 by Consultant, and the Company and its affiliates shall be entitled to enforce the provisions of Sections 7 and 8 by terminating payments then owing to Consultant, if any, and obtaining specific performance and injunctive relief as remedies for such breach or any threatened breach. Such remedies shall not be deemed the exclusive remedies for a breach of Section 7 or Section 8, but shall be in addition to all remedies available at law or in equity, including, without limitation, the recovery of damages from Consultant and Consultant's agents.

10. Applicable Law . This Agreement is entered into under, and the validity, interpretation, construction and performance of this Agreement shall be governed by, the laws of the State of Texas.

11. Amendments . This Agreement may not be amended, supplemented, or otherwise modified except by a written agreement executed by the Parties.

12. Waiver . Any waiver of a provision of this Agreement shall be effective only if it is in a writing signed by the Party entitled to enforce such term and against which such waiver is to be asserted. No delay or omission on the part of either Party in exercising any right or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any right or privilege under this Agreement operate as a waiver of any other right or privilege under this Agreement nor shall any single or partial exercise of any right or privilege preclude any other or further exercise thereof or the exercise of any other right or privilege under this Agreement.

13. Assignments; Successors . This Agreement is personal to Consultant and, as such, may not be assigned by Consultant. The Company may assign this Agreement without Consultant's consent. Subject to the preceding sentences, this Agreement shall apply to, be binding in all respects upon and inure to the benefit of the successors and permitted assigns of the Parties.

14. Notices . All notices, requests, demands, claims and other communications permitted or required to be given hereunder must be in writing and shall be deemed duly given and received (a) if personally delivered, when so delivered, (b) if mailed, three business days following the date deposited in the U.S. mail, certified or registered mail, return receipt requested, (c) if sent by e-mail or other form of electronic communication, once transmitted and the confirmation is received, or (d) if sent through an overnight delivery service in circumstances to which such service guarantees next day delivery, the day following being so sent:

If to Consultant, addressed to:

John D. Schiller, Jr.
36 Tiel Way
Houston, Texas 77019
Email: _____

If to the Company, addressed to:

Energy XXI Gulf Coast, Inc.
1021 Main, Suite 226
Houston, Texas 77002
Attn: Chairman of the Board
Email: reddin.exxi@gmail.com

15. Certain Construction Rules . The Section headings contained in this Agreement are for convenience of reference only and shall in no way define, limit, extend or describe the scope or intent of any provisions of this Agreement. Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. In addition, as used in this Agreement, unless otherwise provided to the contrary, (a) all references to days, months or years shall be deemed references to calendar days, months or years and (b) any reference to a "Section" shall be deemed to refer to a section of this Agreement. The words "hereof," "herein," and "hereunder" and words of similar import referring to this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specifically provided for herein, the term "or" shall not be deemed to be exclusive but instead have the meaning "and/or," and the term "including" shall not be deemed to limit the language preceding such term.

16. Execution of Agreement . This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original copy and all of which, when taken together, shall be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by electronic transmission shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by facsimile shall be deemed to be their original signatures for all purposes.

17. Code Section 409A . Notwithstanding anything to the contrary contained herein, this Agreement is intended to satisfy or be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the " Code "), and the Treasury Regulations and other guidance thereunder. Accordingly, all provisions herein, or incorporated by reference herein, shall be construed and interpreted to satisfy or be exempt from the requirements of Code Section 409A. Further, for purposes of Code Section 409A, each payment of compensation under this Agreement shall be treated as a separate payment of compensation. Any reimbursement or in-kind benefit provided under this Agreement that constitutes a "deferral of compensation" within the meaning of Treasury Regulation Section 1.409A-1(b) shall be made or provided in accordance with the requirements of Code Section 409A, including, where applicable, the requirement that (a) any reimbursement is for expenses incurred during the period of time specified in this Agreement, (b) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (c) the reimbursement of an eligible expense will be made no later than the last day of the calendar year following the calendar year in which the expense is incurred, and (d) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

[Remainder of Page Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Parties have duly executed this Consulting Agreement as of the Effective Date.

JOHN D. SCHILLER, JR.

/s/ John D. Schiller, Jr.

ENERGY XXI GULF COAST, INC.

By: /s/ Michael S. Reddin
Michael S. Reddin
Chairman of the Board, Chief Executive Officer
and President

[Signature Page to John Schiller Consulting Agreement]

Exhibit 10.3

EXECUTION VERSION

EMPLOYMENT AGREEMENT

This Employment Agreement (this " Agreement ") is entered into this 2nd day of February, 2017 (the " Effective Date "), by and between Energy XXI Gulf Coast, Inc., a Delaware corporation (the " Company "), and Michael S. Reddin (" Executive ").

WHEREAS, Executive currently serves as a non-employee member of the Company's Board of Directors (the " Board "); and

WHEREAS, the Company has determined that it is in the best interests of the Company and its stockholders to enter into an employment agreement with Executive for Executive to serve as the Company's interim President and Chief Executive Officer, and Executive is willing to serve as interim President and Chief Executive Officer of the Company, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, it is hereby covenanted and agreed by Executive and the Company as follows:

1. Employment .

(a) Term . Executive's employment under this Agreement shall commence on the Effective Date and shall terminate 30 days after the date a successor President and Chief Executive Officer is appointed by the Board and commences duties, unless terminated earlier by either party upon 30 days advance written notice pursuant to the procedures set forth in Section 4 hereof (the " Employment Term "). Subject to Section 2(b) , upon termination of Executive's employment, Executive (or his estate, heirs or beneficiaries, as applicable) shall be entitled to (i) payment of any earned, but unpaid Salary, (ii) payment of any accrued but unused vacation or paid time off, and (iii) any employee benefits to which Executive is entitled upon termination of employment in accordance with the terms of the applicable plans and programs of the Company in which he is then a participant.

(b) Duties . During the Employment Term, Executive shall serve as interim President and Chief Executive Officer of the Company and shall report solely to the Board. Executive agrees that he shall perform his duties faithfully and efficiently and to the best of his abilities, subject to the directions of the Board. Executive shall devote Executive's full business time and efforts to the performance of Executive's assigned duties for the Company. Notwithstanding the foregoing, Executive may continue to serve on the boards of directors of Southcross Holdings GP LLC and Midstates Petroleum Company, Inc. During the Employment Term, the Company shall provide Executive with an office and administrative support at the Company's headquarters commensurate with his position.

(c) Board Service . During the Employment Term, Executive shall continue to serve as a director and as Chairman of the Board; provided , however , that Executive shall and hereby does resign from his service as a member of the Nomination and Governance Committee. Upon termination of the Employment Term, Executive shall resume service as a non-employee member of the Board.

2. Compensation . (a) Base Salary . During the Employment Term, the Company shall pay Executive a base salary (the " Salary ") at the gross rate of $100,000 per month, payable in accordance with the Company's payroll practices as in effect for senior executives and prorated for any partial month in the Employment Term.

(b) Board Compensation and Stock Ownership Requirements . During the Employment Term, (i) Executive shall continue to receive the annual restricted stock grants and annual cash retainer awarded to non-employee members of the Board, to the Chairman of the Board and to any other positions held by Executive as a director of the Company and (ii) Executive shall continue to vest in his outstanding equity awards as if he remained a non-employee member of the Board during the Employment Term. During the Employment Term, Executive shall remain subject to the stock ownership requirements, if any, applicable to non-employee members of the Board, but not to the stock ownership requirements, if any, applicable to executives of the Company.

(c) Benefits . Executive shall be entitled to take time off for vacation or illness in accordance with the Company's policy for senior executives. Executive shall be eligible to participate in all employee benefit plans and programs maintained by the Company for its full-time employees; provided , however , that Executive shall not be entitled to participate in any severance plan or otherwise receive any severance benefits or participate in the Company's employee equity compensation program. Nothing herein shall affect the Company's right to alter, suspend, amend or discontinue any and all of its benefit plans, fringe benefits or policies, in whole or in part, at any time with or without notice in accordance with applicable law.

(d) Legal Fees . The Company shall reimburse Executive for all reasonable legal fees and expenses incurred by Executive in connection with the negotiation and review of this Agreement and any documents ancillary thereto.

(e) Expense Reimbursement . During the Employment Term, the Company shall reimburse Executive, in accordance with the Company's policies and procedures, for all expenses incurred by Executive in the performance of Executive's duties hereunder.

3. Federal and State Withholding . The Company shall deduct from the amounts payable to Executive pursuant to this Agreement the amount of all required federal, state and local withholding taxes in accordance with Executive's Form W-4 on file with the Company, and all applicable federal employment taxes.

4. Notices . All notices and other communications required or permitted hereunder shall be in writing and shall be deemed given when (a) delivered personally or by overnight courier to the following address of the other parties hereto (or such other address for such parties as shall be specified by notice given pursuant to this Section) or (b) sent by facsimile to the following facsimile number of the other parties hereto (or such other facsimile number for such parties as shall be specified by notice given pursuant to this Section), with the confirmatory copy delivered by overnight courier to the address of such parties pursuant to this Section 4 .

If to the Company, to:

Energy XXI Gulf Coast, Inc.
1021 Main Street, Suite 2626
Houston, TX 77002
Facsimile: (713) 351-3396
Attention: Board of Directors, Lead Independent Director

If to Executive, to the last address set forth on the payroll records of the Company.

5. Severability . Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision of this Agreement or the validity, legality or enforceability of such provision in any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

6. Indemnification; D&O Insurance . The Company and Executive entered into an Indemnification Agreement dated as of December 30, 2016 (the " Indemnification Agreement "). The Indemnification Agreement shall apply with full force and effect to Executive's services as President and Chief Executive Officer (in addition to his services as a member of the Board) in accordance with the terms thereof. Executive shall be covered by the Company's directors and officers liability insurance for his services as President and Chief Executive Officer (in addition to his services as a member of the Board) to the same extent as other members of the Board.

7. Entire Agreement . This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral, which may have related in any manner to the subject matter hereof.

8. Successors and Assigns . This Agreement shall be enforceable by Executive and Executive's heirs, executors, administrators and legal representatives, and by the Company and its successors and assigns. Executive may not assign this Agreement and any such assignment shall be null and void.

9. Governing Law . This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Texas, without regard to principles of conflict of laws. To the extent that any party attempts to bring an action in court, Executive and the Company stipulate that personal jurisdiction over them in the state courts of Texas is proper and agree that venue shall lie solely in the courts of Texas over any such action.

10. Section 409A of the Code . This Agreement is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the " Code "), and shall be interpreted and construed consistently with such intent. The payments to Executive pursuant to this Agreement are also intended to be exempt from Section 409A of the Code to the maximum extent possible as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4). In the event the terms of this Agreement would subject Executive to taxes or penalties under Section 409A of the Code (" 409A Penalties "), the Company and Executive shall cooperate diligently to amend the terms of the Agreement to avoid such 409A Penalties, to the extent possible. Any reimbursement or advancement payable to Executive pursuant to this Agreement shall be conditioned on the submission by Executive of all expense reports reasonably required by the Company under any applicable expense reimbursement policy, and shall be paid to Executive within 30 days following receipt of such expense reports, but in no event later than the last day of the calendar year following the calendar year in which Executive incurred the reimbursable expense. Any amount of expenses eligible for reimbursement, or in-kind benefit provided, during a calendar year shall not affect the amount of expenses eligible for reimbursement, or in-kind benefit to be provided, during any other calendar year. The right to any reimbursement or in-kind benefit pursuant to this Agreement shall not be subject to liquidation or exchange for any other benefit.

11. Amendment and Waiver . The provisions of this Agreement may be amended or waived only by the written agreement of the Company and Executive, and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

12. Counterparts . This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[Remainder of Page Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

/s/ Michael S. Reddin

MICHAEL S. REDDIN

ENERGY XXI GULF COAST, INC.

By: /s/ Hugh Menown

Hugh Menown
Chief Financial Officer, Executive Vice President and
Chief Accounting Officer

[Signature Page for Michael Reddin Employment Agreement]

Exhibit 10.4

EXECUTION VERSION

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (" Agreement ") between Energy XXI Gulf Coast, Inc., a Delaware corporation (the " Company "), and Scott M. Heck (" Executive "), is entered into on February 2, 2017 (the " Execution Date ").

WHEREAS, the Company desires to employ Executive in an executive capacity, and Executive likewise desires to be employed by the Company;

NOW, THEREFORE, in consideration the mutual promises, covenants, representations, obligations and agreements contained herein, and for other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Employment . The Company agrees to employ Executive and Executive agrees to be employed by the Company, beginning as of February 2, 2017 (the " Effective Date "), and Executive's employment under this Agreement shall terminate on the earlier of (i) the third anniversary of the Effective Date and (ii) the termination of Executive's employment under this Agreement. The period from the Effective Date until the termination of Executive's employment under this Agreement is referred to as the "Employment Period." To the extent Executive remains employed by the Company after the expiration of the Employment Period, such employment shall be subject to the terms and conditions to which the Company and Executive at that time shall agree.

2. Executive's Duties .

(a) Positions . During the Employment Period, Executive shall serve as Chief Operating Officer of the Company (and/or in such other positions as the parties mutually may agree), with such customary duties and responsibilities as may from time to time be assigned to him by the Company's Chief Executive Officer or the Company's Board of Directors (the " Board "), provided that such duties are at all times consistent with the duties of such positions. Executive agrees to serve without additional compensation, if elected or appointed thereto, in one or more offices of the Company or any of the Company's Affiliates. For purposes of this Agreement, the term " Affiliate " shall mean any entity that owns or controls, is owned or controlled by, or is under common ownership or control with, the Company. Executive agrees to serve in the positions referred to herein and to perform all duties relating thereto diligently and to the best of his ability.

(b) Other Interests . Executive agrees, during the period of his employment by the Company, to devote his business time, energy and best efforts to the business and affairs of the Company and its Affiliates and not to engage, directly or indirectly, in any other business or businesses, whether or not similar to that of the Company, except with the prior written consent of the Board. The foregoing notwithstanding, the parties recognize and agree that Executive may engage in personal investments and other corporate, civic and charitable activities that do not conflict with the business and affairs of the Company or interfere with Executive's performance of his duties hereunder; provided , however , that Executive agrees that if the Board determines that continued service with one or more of these entities is inconsistent with Executive's duties hereunder and gives written notice of such to Executive, Executive will promptly resign from such position(s). Executive further agrees that Executive shall not become a director of any for profit entity without first receiving the approval of the Nomination and Governance Committee of the Board.

(c) Duty of Loyalty . Executive acknowledges and agrees that Executive owes a fiduciary duty of loyalty, fidelity, and allegiance to use his reasonable best efforts to act at all times in the best interests of the Company. In keeping with these duties, Executive shall make full disclosure to the Company of all business opportunities pertaining to the Company's business and shall not appropriate for Executive's own benefit business opportunities concerning the subject matter of the fiduciary relationship.

3. Compensation and Benefits .

(a) Base Salary . As compensation for Executive's performance of Executive's duties hereunder, Company shall pay to Executive an initial base salary of $450,000 per year (" Base Salary "), payable in accordance with the normal payroll practices of the Company, less required deductions for state and federal withholding tax, social security and all other employment taxes and payroll deductions. The Base Salary shall be reviewed for increases but not decreases by the Compensation Committee of the Board (the " Committee ") in good faith, based upon Executive's performance and the Company's pay philosophy; provided , however , that Executive's Base Salary may be decreased as part of an across-the-board reduction in base salaries of all Company executive officers so long as the percentage reduction in Executive's Base Salary is not greater than the percentage reduction applicable to other executive officers, for the same period as the reduction in other executive officer's reduction in salary and, in the event such reduction is later mitigated for other executive officers, Executive's Base Salary is then increased by the same percentage applicable to other executive officers. The term " Base Salary " shall refer to the Base Salary as may be in effect from time to time.

(b) Annual Bonus . In addition to his Base Salary, Executive shall be eligible to receive each year during the Employment Period a cash incentive payment (" Bonus ") in an amount determined by the Committee based on performance goals established by the Committee. The Target Bonus shall be an amount equal to 100% of Executive's Base Salary (" Target Bonus "). The actual amount of the Bonus earned by and payable to Executive for any year or portion of a year, as applicable, shall be determined upon the satisfaction of goals and objectives established by the Committee and shall be subject to such other terms and conditions of the Company's annual incentive program as in effect from time to time (including, without limitation, any prorated payouts for any partial years of service). Each Bonus shall be paid to Executive no later than March 15th of the calendar year following the calendar year in which the Bonus is earned.

(c) Equity Grants . During the Employment Period, Executive shall be eligible to participate in any equity compensation arrangement or plan offered by the Company to senior executives on such terms and conditions as the Committee shall determine; provided , however , that upon the Effective Date, the Executive shall receive an equity grant with respect to the 2017 calendar year with a grant date value equal to 200% of Base Salary and delivered 50% in stock options and 50% in restricted stock units and subject to the Company's standard form of award agreement previously approved by the Committee. Nothing herein shall be construed to give Executive any rights to any amount or type of awards, or rights as a stockholder pursuant to any such plan, grant or award except as provided in such award or grant to Executive provided in writing and authorized by the Committee.

(d) Other Benefits .

(i) General . During the Employment Period, Executive shall be eligible to participate in benefit and additional incentive compensation plans generally offered by the Company to similarly situated executives, as in effect from time to time, including, without limitation, participation in the various health, retirement, life insurance, short-term and long-term disability insurance, parking and other executive benefit plans or programs provided to the executives of the Company in general, subject to the regular eligibility requirements with respect to each of such benefit plans or programs, and such other benefits or perquisites as may be approved by the Committee during the Employment Period. Executive shall be entitled to vacation in accordance with the Company's plans, policies, programs and practices as in effect from time to time.

(ii) Business Expenses . The Company shall reimburse Executive for all reasonable business expenses incurred by Executive in the performance of his duties, which expenses will be subject to the oversight of the Audit Committee of the Board in the normal course of business and will be compliant with the applicable Reimbursement Plan (as defined below) of the Company. It is understood that Executive is authorized to incur reasonable business expenses for promoting the business of the Company, including, without limitation, reasonable expenditures for travel, lodging, meals and client or business associate entertainment. Request for reimbursement for such expenses must be accompanied by appropriate documentation.

4. Termination of Employment .

(a) General . Executive's employment under this Agreement shall terminate upon the earliest to occur of: (i) the expiration of the term of this Agreement pursuant to Section 1 hereof; (ii) Termination due to Disability (as defined below); (iii) termination of Executive's employment by the Company for any reason other than Termination due to Disability; (iv) Executive's death; and (v) termination of Executive's employment by Executive for any reason. If Executive's employment ends for any reason, except as otherwise contemplated in this Section 4 , Executive shall cease to have any rights to salary, bonus (if any) or other benefits, other than (A) the earned but unpaid portion of Executive's Base Salary through the date of termination or resignation, (B) any annual, long-term, or other incentive award (including, without limitation, Executive's Bonus) that relates to a completed fiscal year or performance period, as applicable, and is payable in accordance with the terms of the applicable award (but not yet paid) on or before the date of termination or resignation, which shall be paid in accordance with the terms of such award, (C) any unpaid expense or other reimbursements due to Executive, and (D) any other amounts or benefits required to be paid or provided by law or under any plan, program, policy or practice of the Company; provided , however , that Executive shall not be entitled to any payment or benefit under the Energy XXI Services, LLC Employee Severance Plan, or any replacement or successor plan.

(b) Termination without Cause or for Good Reason . If Executive's employment hereunder shall be terminated by the Company without Cause, or by Executive for Good Reason, then in addition to the payments and benefits described in Section 4(a) and subject to Section 14 and Executive's continuing compliance with Section 5 of this Agreement:

(i) the Company shall pay Executive on the sixtieth (60 th) day following the effective date of such termination of employment a lump sum cash payment in an amount equal to (A) 200% of Executive's annual Base Salary plus (B) 200% (or, if such termination of employment occurs on or before December 31, 2017, 100%) of Executive's Bonus Factor (as defined below);

(ii) the Company shall reimburse Executive for the monthly cost of maintaining health benefits for Executive (and Executive's spouse and eligible dependents) as of the date of termination of employment under a group health plan of the Company for purposes of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (" COBRA "), excluding any short-term or long-term disability insurance benefits, for a period of 18 months following the date of the termination of employment, to the extent Executive properly elects COBRA; provided , however , that if Executive obtains alternative health benefits from a subsequent employer, the benefits provided in this Section 4(b)(ii) shall cease upon the commencement of such health coverage.

For purposes of calculating the amount, if any, pursuant to Section 4(b)(i) , " Bonus Factor " means (x) with respect to a termination of employment that occurs on or before December 31, 2017, Executive's Target Bonus for the fiscal year ending December 31, 2017, (y) with respect to a termination of employment that occurs after December 31, 2017 but on or before December 31, 2018, Executive's Bonus for the fiscal year ending December 31, 2017 and (z) with respect to a termination of employment that occurs after December 31, 2018, the average of the two completed fiscal years preceding the year in which the termination of employment occurs; provided , however , that in no event shall the Bonus for any fiscal year taken into account for purposes of calculating clause (x) , (y) or (z) exceed the Target Bonus for such fiscal year. For the avoidance of doubt, if Executive's employment is terminated before December 31, 2017, Executive shall not be entitled to a prorated bonus for the fiscal year ending December 31, 2017 unless the Committee determines that such a prorated bonus should be paid to Executive based on Executive's exceptional performance prior to termination.

For the further avoidance of doubt, Executive shall not be entitled to the benefits described in this Section 4(b) for a termination due to the expiration of the term of this Agreement pursuant to Section 1 hereof, Termination due to Disability, termination of Executive's employment for Cause, Executive's death, or termination of Executive's employment by Executive for any reason other than for Good Reason.

(c) Notice of Termination . Any purported termination of Executive's employment by the Company or by Executive and any purported termination of this Agreement shall be communicated by written notice of termination (" Notice of Termination ") to the other party hereto in accordance with Section 7 hereof. Notice of Termination shall include the effective date of termination of employment. Any Notice of Termination shall be deemed to also be Executive's resignation as director and/or officer of any Affiliate of the Company and from all other positions Executive holds with the Company or its Affiliates. Executive agrees to execute any and all documentation of such resignations upon request by the Company, but he shall be treated for all purposes as having so resigned upon the effective date of termination (as set forth in the Notice of Termination), regardless of when or whether he executes any such documentation.

(d) No Duty to Mitigate . Executive shall not be required to mitigate the amount of any payment or benefit provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment or benefit provided for in this Agreement be reduced by any compensation or benefit earned by Executive as a result of employment by another employer, self-employment earnings, or by retirement benefits.

(e) Section 280G .

(i) Notwithstanding any other provisions in this Agreement, in the event that any payment or benefit received or to be received by Executive (including, without limitation, any payment or benefit received in connection with a change of control of the Company or the termination of Executive's employment, whether pursuant to the terms of this Agreement or any other plan, program, arrangement or agreement) (all such payments and benefits, together, the " Total Payments ") would be subject (in whole or part), to any excise tax imposed under Section 4999 of the Code, or any successor provision thereto (the " Excise Tax "), then, after taking into account any reduction in the Total Payments provided by reason of Section 280G of the Code in such other plan, program, arrangement or agreement, the Company will reduce the Total Payments to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax (but in no event to less than zero); provided , however , that the Total Payments will be reduced only if (A) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state, municipal and local income and employment taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (B) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state, municipal and local income and employment taxes on such Total Payments and the amount of Excise Tax to which Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

(ii) In the case of a reduction in the Total Payments, the Total Payments will be reduced in the following order: (1) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (2) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24), will next be reduced; (3) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (4) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24), will next be reduced; and (5) all other non-cash benefits not otherwise described in clause (2) or (4) will be next reduced pro-rata. Any reductions made pursuant to each of clauses (1) through (4) above will be made in the following manner: first, a pro-rata reduction of cash payment and payments and benefits due in respect of any equity not subject to Section 409A of the Code, and second, a pro-rata reduction of cash payments and payments and benefits due in respect of any equity subject to Section 409A of the Code as deferred compensation.

(iii) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax: (A) no portion of the Total Payments the receipt or enjoyment of which Executive shall have waived at such time and in such manner as not to constitute a "payment" within the meaning of Section 280G(b) of the Code will be taken into account; (B) no portion of the Total Payments will be taken into account that, in the opinion of the Company, does not constitute a "parachute payment" within the meaning of Section 280G(b)(2) of the Code (including, without limitation, by reason of Section 280G(b)(4)(A) of the Code) and, in calculating the Excise Tax, no portion of such Total Payments will be taken into account that, in the opinion of the Company, constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the "base amount" (as set forth in Section 280G(b)(3) of the Code) that is allocable to such reasonable compensation; and (C) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments will be determined by the Company in accordance with the principles of Sections 280G(d)(3) and (4) of the Code.

(f) Post-Termination Release . Notwithstanding any other provisions of this Agreement, it shall be a condition to Executive's right to receive the amounts provided for in Section 4(b) of this Agreement that Executive (or Executive's estate, as applicable) will execute and deliver to the Company, and not revoke, an effective release of claims in the form attached hereto as Exhibit A (the " Release ") within the time period set forth therein (and in all events within 52 days following the Executive's termination of employment) with all periods for revocation thereof having expired. The form of the Release may be modified by the Company to reflect changes in the applicable law or regulations.

(g) Certain Definitions .

(i) " Cause " shall mean the occurrence of any one of the following, as determined by an express resolution of the independent members of the Board:

(1) gross negligence or willful misconduct in the performance of, or Executive's abuse of alcohol or drugs rendering Executive unable to perform, the material duties and services required for Executive's position with the Company, which neglect or misconduct, if remediable, remains unremedied for twenty (20) days following written notice of such by the Company to Executive;

(2) Executive's conviction or plea of nolo contendere for any crime involving moral turpitude or a felony;

(3) Executive's commission of an act of embezzlement, deceit or fraud intended to result in personal and unauthorized enrichment of Executive at the expense of the Company or any of its Affiliates;

(4) Executive's material violation of the written policies of the Company or any of its Affiliates, Executive's material breach of a material obligation of Executive to the Company pursuant to Executive's duties and obligations under the Company's Bylaws, or Executive's material breach of a material obligation of Executive to the Company or any of its Affiliates pursuant to this Agreement or any award or other agreement between Executive and the Company or any of its Affiliates; or

(5) Executive's failure to follow any lawful directive of the Chief Executive Officer or the Board or other refusal to perform his duties hereunder.

(ii) " Good Reason " shall mean the existence of any of the following:

(1) a material diminution in Executive's authority, duties, or responsibilities from those applicable to him as of the Effective Date;

(2) a material diminution in Executive's Base Salary or Target Bonus, except to the extent contemplated by Section 3(b) of this Agreement;

(3) the Company's requiring Executive to permanently relocate anywhere outside the greater Houston, Texas metropolitan area, except for required travel on the Company's business to an extent substantially consistent with Executive's obligations under this Agreement; or

(4) the Company's material breach of this Agreement.

Notwithstanding the foregoing or any other provision in this Agreement to the contrary, any assertion by Executive of a Good Reason termination shall not be effective unless all of the following conditions are satisfied: (w) the conditions described in the preceding sentence giving rise to Executive's termination of employment must have arisen without Executive's written consent; (x) Executive must provide written notice to the Company of such condition and Executive's intent to terminate employment within 90 days after the initial existence of the condition; (y) the condition specified in such notice must remain uncorrected for 30 days after receipt of such notice by the Company; and (z) the date of Executive's termination of employment must occur within 150 days after the initial existence of the condition.

(iii) " Termination due to Disability " shall mean Executive's termination of employment as a result of Executive's becoming incapacitated for a period of at least 180 days by accident, sickness or other circumstance that renders Executive mentally or physically incapable of performing the material duties as Chief Executive Officer.

5. Restrictive Covenants .

(a) General . The parties acknowledge that during the Employment Period, the Company will disclose to Executive or provide Executive with access to trade secrets or confidential information (" Confidential Information ") of the Company or its Affiliates; and/or place Executive in a position to develop business goodwill on behalf of the Company or its Affiliates; and/or entrust Executive with business opportunities of the Company or its Affiliates. As part of the consideration for the compensation and benefits to be paid to Executive hereunder; to protect the trade secrets and Confidential Information of the Company and its Affiliates that have been and will in the future be disclosed or entrusted to Executive, the business good will of the Company and its Affiliates that has been and will in the future be developed in Executive, or the business opportunities that have been and will in the future be disclosed or entrusted to Executive by the Company and its Affiliates; and as an additional incentive for the Company to enter into this Agreement, the Company and Executive agree to the following obligations relating to unauthorized disclosures, non-competition and non-solicitation.

(b) Confidential Information; Unauthorized Disclosure .

(i) Executive shall not, whether during the Employment Period or thereafter, without the written consent of the Board or a person authorized thereby, disclose to any person, other than an executive of the Company or a person to whom disclosure is reasonably necessary or appropriate in connection with the performance by Executive of his duties as an executive of the Company, any Confidential Information, including but not limited to technology, know-how, processes, maps, geological and geophysical data, other proprietary information and any information whatsoever of a confidential nature; provided , however , that Confidential Information shall not include any information known generally to the public (other than as a result of unauthorized disclosure by Executive) or any information that Executive may be required to disclose by any applicable law, order, or judicial or administrative proceeding, provided that Executive first notifies the Company to facilitate a possible protective order and thereafter discloses only the minimum amount of Confidential Information required. Within fourteen (14) days after the termination of Executive's employment for any reason, Executive shall return to the Company all documents and other tangible items containing Company information that are in Executive's possession, custody or control. Executive agrees that all Confidential Information of the Company exclusively belongs to the Company, and that any work of authorship relating to the Company's business, products or services, whether such work is created solely by Executive or jointly with others, and whether or not such work is Confidential Information, shall be deemed exclusively belonging to the Company.

(ii) Nothing in this Agreement will prohibit or restrict Executive from responding to any inquiry, or otherwise communicating with, any federal, state or local administrative or regulatory agency or authority or participating in an investigation conducted by any governmental agency or authority. Executive cannot be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made (A) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law; or that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. As a result, the Company and Executive shall have the right to disclose trade secrets in confidence to Federal, State, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. Each of the Company and Executive also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Nothing in this Agreement is intended to conflict with that right or to create liability for disclosures of trade secrets that are expressly allowed by the foregoing.

(c) Non-Competition . During the Employment Period and for a period of 12 months thereafter, Executive shall not, directly or indirectly for Executive or for others, engage in or become interested financially in as a principal, executive, partner, stockholder, agent, manager, owner, advisor, lender, guarantor of any person engaged in any business substantially identical to the Business (defined below), or otherwise, in the Gulf of Mexico continental shelf region; provided , however , that Executive may invest in stock, bonds or other securities in any such business (without participating in such business) if: (A) such stock, bonds or other securities are listed on any United States securities exchange or are publicly traded in an over the counter market and (B) aggregate investment does not exceed, in the case of any capital stock of any one issuer, 5% of the issued and outstanding capital stock, or in the case of bonds or other securities, 5% of the aggregate principal amount thereof issued and outstanding. The term " Business " shall mean the exploration, development and production of crude petroleum, natural gas and other hydrocarbons.

(d) Non-Solicitation . Executive undertakes toward the Company and is obligated, during the Employment Period and for a period of 12 months thereafter, in any geographic area or market where the Company or any of its Affiliates are conducting any Business or have during the previous 12 months conducted such Business, not to solicit or hire, directly or indirectly for Executive or for others, in any manner whatsoever, in the capacity of employee, executive, consultant or in any other capacity whatsoever, one or more of the employees, executives, directors or officers or other persons (hereinafter collectively referred to as " Company Executives ") who at the time of solicitation or hire, or in the one-year period prior thereto, are or were working full-time or part-time for the Company or any of its Affiliates and not to endeavor, directly or indirectly, in any manner whatsoever, to encourage any of said Company Executives to leave his or her job with the Company or any of its Affiliates and not to endeavor, directly or indirectly, and in any manner whatsoever, to incite or induce any client of the Company or any of its Affiliates to terminate, in whole or in part, its business relations with the Company or any of its Affiliates.

(e) Enforcement and Reformation . It is the desire and intent of the parties that the provisions of this Section 5 shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Section 5 shall be adjudicated to be invalid or unenforceable, such provision shall be deemed amended to delete therefrom the portion thus adjudicated to be invalid or unenforceable. Such deletion shall apply only with respect to the operation of such provisions of this Section 5 in the particular jurisdiction in which such adjudication is made. In addition, if the scope of any restriction contained in this Section 5 is too broad to permit enforcement thereof to its fullest extent, then such restriction shall be enforced to the maximum extent permitted by law, and Executive hereby consents and agrees that such scope may be judicially modified in any proceeding brought to enforce such restriction.

(f) Remedies . In the event of a breach or threatened breach by Executive of the provisions of this Section 5 , Executive acknowledges that money damages would not be sufficient remedy, and the Company shall be entitled to specific performance, injunction and such other equitable relief as may be necessary or desirable to enforce the restrictions contained herein, without providing any bond and irrespective of any requirement of necessity or other showing. Nothing herein contained shall be construed as prohibiting the Company from pursuing any other remedies available for such breach or threatened breach or any other breach of this Agreement.

(g) Nondisparagement . Executive shall refrain from any criticisms or disparaging comments about the Company or its Affiliates, or any of their respective directors, officers, employees, advisors or stakeholders, or in any way relating to Executive's employment or separation from employment; provided , however , that nothing in this Agreement shall apply to or restrict in any way the communication of information by Executive to any state or federal law enforcement agency or require notice to the Company thereof, and Executive will not be in breach of the covenant contained above solely by reason of testimony or disclosure that is compelled by applicable law or regulation or process of law. The Company shall, and shall instruct its directors and senior executive officers to, refrain from making any formal public statements containing any criticisms or disparaging comments about Executive, including, without limitation, any criticisms or disparaging comments that in any way relate to Executive's employment or separation from employment; provided , however , that nothing in this Agreement shall apply to or restrict in any way the communication of information to any state or federal law enforcement agency or require notice to Executive thereof, and none of the Company or any of its Affiliates will be in breach of the covenant contained above solely by reason of testimony or disclosure that is compelled by applicable law or regulation or process of law. A violation or threatened violation of these prohibitions may be enjoined by the courts. The rights afforded under this provision are in addition to any and all rights and remedies otherwise afforded by law.

6. Survival . Sections 5 , 6 , 8 , 9 , 14 , 15 , 16 , 17 and 18 , and such other provisions hereof as may so indicate shall survive and continue in full force and effect in accordance with their respective terms, notwithstanding any termination of the Employment Period.

7. Notices . Any notice provided for in this Agreement shall be in writing and shall be delivered (i) personally, (ii) by certified mail, postage prepaid, (iii) by Federal Express or other reputable courier service regularly providing evidence of delivery (with charges paid by the party sending the notice), or (iv) by facsimile or a PDF or similar attachment to an email, provided that such telecopy or email attachment shall be followed within one (1) business day by delivery of such notice pursuant to clause (i) , (ii) or (iii) above. Any such notice to a party shall be addressed at the address set forth below (subject to the right of a party to designate a different address for itself by notice similarly given):

If to the Company :

Energy XXI Gulf Coast, Inc.
1021 Main Street
Suite 2626
Houston, TX 77002
Attention: General Counsel

If to Executive :

Scott M. Heck
At the most recent address on file with the Company.

8. Entire Agreement . This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral, that may have related in any manner to the subject matter hereof.

9. No Conflict . Executive represents and warrants that Executive is not bound by any employment contract, restrictive covenant, or other restriction preventing Executive from carrying out Executive's responsibilities for the Company, or that is in any way inconsistent with the terms of this Agreement. Executive further represents and warrants that Executive shall not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any previous employer or others.

10. Successors and Assigns . This Agreement shall inure to the benefit of, be enforceable by, and be binding on (x) Executive and his heirs, executors and personal representatives, and (y) the Company and its successors and assigns. The obligations of Executive hereunder are personal and may not be assigned or delegated by him or transferred in any manner whatsoever, nor are such obligations subject to involuntary alienation, assignment or transfer, except by will or the laws of descent and distribution. For the avoidance of doubt, and without limiting the generality of the foregoing, a termination of Executive's employment by a successor or assign of the Company shall have the same legal effect under this Agreement as if the Company itself had terminated such employment.

11. Governing Law . This Agreement will be governed by the substantive laws of the State of Texas, without regard to conflicts of law, and by federal law where applicable. If any part of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement will not be affected in any way.

12. Amendment and Waiver . The provisions of this Agreement may be amended or waived only with the prior written consent of the Company and Executive, and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

13. Withholding . All payments and benefits under this Agreement are subject to withholding of all applicable taxes.

14. Code Section 409A . This Agreement is intended to comply with the requirements of Section 409A of the Code, and shall be interpreted and construed consistently with such intent. The payments to Executive pursuant to this Agreement are also intended to be exempt from Section 409A of the Code to the maximum extent possible, under either the separation pay exemption pursuant to Treasury regulation §1.409A-1(b)(9)(iii) or as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4), and for such purposes, each payment to Executive under this Agreement shall be considered a separate payment. In the event the terms of this Agreement would subject Executive to taxes or penalties under Section 409A of the Code (" 409A Penalties "), the Company and Executive shall cooperate diligently to amend the terms of the Agreement to avoid such 409A Penalties, to the extent possible. To the extent any amounts under this Agreement are payable by reference to Executive's "termination of employment" such term and similar terms shall be deemed to refer to Executive's "separation from service," within the meaning of Section 409A of the Code. Executive hereby agrees to be bound by the Company's determination of its "specified employees" (as such term is defined in Section 409A of the Code) provided such determination is in accordance with any of the methods permitted under the regulations issued under Section 409A of the Code. Notwithstanding any other provision in this Agreement, to the extent any payments made or contemplated hereunder constitute nonqualified deferred compensation, within the meaning of Section 409A, then (i) each such payment that is conditioned upon Executive's execution of a release and that is to be paid or provided during a designated period that begins in one taxable year and ends in a second taxable year, shall be paid or provided in the later of the two taxable years and (ii) if Executive is a specified employee (within the meaning of Section 409A of the Code) as of the date of Executive's separation from service, each such payment that is payable upon Executive's separation from service and would have been paid prior to the six-month anniversary of Executive's separation from service, shall be delayed until the earlier to occur of (A) the first day of the seventh month following Executive's separation from service and (B) the date of Executive's death. Any reimbursement payable to Executive pursuant to this Agreement shall be conditioned on the submission by Executive of all expense reports reasonably required by Employer under any applicable expense reimbursement policy, and shall be paid to Executive within 30 days following receipt of such expense reports, but in no event later than the last day of the calendar year following the calendar year in which Executive incurred the reimbursable expense. Any amount of expenses eligible for reimbursement, or in-kind benefit provided, during a calendar year shall not affect the amount of expenses eligible for reimbursement, or in-kind benefit to be provided, during any other calendar year. The right to any reimbursement or in-kind benefit pursuant to this Agreement shall not be subject to liquidation or exchange for any other benefit.

15. Clawbacks . The payments to Executive pursuant to this Agreement are subject to forfeiture or recovery by the Company or other action pursuant to any clawback or recoupment policy that the Company may adopt from time to time, including, without limitation, any such policy or provision that the Company has included in any of its existing compensation programs or plans or that it may be required to adopt under the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or as otherwise required by law.

16. Cooperation . Executive agrees, during and after the Employment Period, without limitation as to time, to provide information, assistance and cooperation to the Company and its Affiliates, including but not limited to the transition of his most recent role and his attendance and truthful testimony with respect to the Company's or its Affiliates' investigation, analysis, resolution, defense and/or prosecution of any existing and/or future claims, disputes or disagreements with respect to any and all matters about which Executive has knowledge, or should have knowledge, by virtue of his employment with the Company or otherwise. Such assistance and cooperation shall be provided by Executive without fee or charge. The Company will take reasonable steps to ensure that such assistance shall be given during regular business hours at locations and times mutually agreed upon by Executive and the Company, except with respect to mandated court appearances for which Executive will make himself available upon reasonable notice. Executive shall be entitled to receive prompt reimbursement for all reasonable travel expenses incurred by him in accordance with such cooperation, provided that Executive properly accounts for such expenses in accordance with the Company's policies and procedures.

17. Company Policies . Executive shall be subject to additional policies of the Company and its Affiliates as they may exist from time-to-time, including, without limitation, policies with regard to stock ownership by senior executives and policies regarding trading of securities.

18. Legal Fees . The Company shall reimburse Executive for all reasonable legal fees and expenses incurred by Executive in connection with the negotiation and review of this Agreement and any ancillary documents entered into contemporaneously with the execution of this Agreement.

19. Indemnification . Executive shall be indemnified by the Company as provided in Company's Bylaws and Certificate of Incorporation, and pursuant to applicable law. The obligations under this section shall survive termination of the Employment Period. During the Employment Period and thereafter (with respect to events occurring during the Employment Period), the Company also shall provide the Executive with coverage under its current directors' and officers' liability policy to the same extent that it provides such coverage to its other executive officers.

20. Counterparts . This Agreement may be executed in two or more counterparts, each of which will be an original and all of which together will constitute one and the same instrument.

[Remainder of Page Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

/s/ Scott M. Heck
Scott M. Heck

ENERGY XXI GULF COAST, INC.

By: /s/ Michael S. Reddin
Michael S. Reddin
Chairman of the Board, Chief Executive Officer and President

Exhibit A

Form of Waiver and Release of Claims Agreement

(See Attached.)

EXHIBIT A

FORM OF
WAIVER AND RELEASE OF CLAIMS AGREEMENT

[_____] (" Executive ") hereby acknowledges that Energy XXI Gulf Coast, Inc. (" Employer ") is offering Executive certain payments in connection with Executive's termination of employment pursuant to the employment agreement entered into between Employer and Executive, as amended (the " Employment Agreement "), in exchange for Executive's promises in this Waiver and Release of Claims Agreement (this " Agreement "). Executive's termination of employment shall be effective on [●] (the " Termination Date ").

Severance Payments

1. Executive agrees that Executive will be entitled to receive the applicable severance payments under the Employment Agreement (the " Severance Payments ") only if Executive accepts and does not revoke this Agreement, which requires Executive to release both known and unknown claims.

2. Executive agrees that the Severance Payments tendered under the Employment Agreement constitute fair and adequate consideration for the execution of this Agreement. Executive further agrees that Executive has been fully compensated for all wages and fringe benefits, including, but not limited to, paid and unpaid leave, due and owing, and that the Severance Payments are in addition to payments and benefits to which Executive is otherwise entitled.

Claims That Are Being Released

3. Executive agrees that this Agreement constitutes a full and final release by Executive and Executive's descendants, dependents, heirs, executors, administrators, assigns, and successors, of any and all claims, charges, and complaints, whether known or unknown, that Executive has or may have to date against Employer and any of its parents, subsidiaries, or affiliated entities and their respective officers, directors, shareholders, partners, joint venturers, employees, consultants, insurers, agents, predecessors, successors, and assigns, arising out of or related to Executive's employment or the termination thereof, or otherwise based upon acts or events that occurred on or before the date on which Executive signs this Agreement. To the fullest extent allowed by law, Executive hereby waives and releases any and all such claims, charges, and complaints in return for the Severance Payments. This release of claims is intended to be as broad as the law allows, and includes, but is not limited to, rights arising out of alleged violations of any contracts, express or implied, any covenant of good faith or fair dealing, express or implied, any tort or common law claims, any legal restrictions on Employer's right to terminate employees, and any claims under any federal, state, municipal, local, or other governmental statute, regulation, or ordinance, including, without limitation:

(a) claims of discrimination, harassment, or retaliation under equal employment laws such as Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Rehabilitation Act of 1973, and any and all other federal, state, municipal, local, or foreign equal opportunity laws;

(b) if applicable, claims of wrongful termination of employment; statutory, regulatory, and common law "whistleblower" claims, and claims for wrongful termination in violation of public policy;

(c) claims arising under the Employee Retirement Income Security Act of 1974, except for any claims relating to vested benefits under Employer's employee benefit plans;

(d) claims of violation of wage and hour laws, including, but not limited to, claims for overtime pay, meal and rest period violations, and recordkeeping violations; and

(e) claims of violation of federal, state, municipal, local, or foreign laws concerning leaves of absence, such as the Family and Medical Leave Act.

Claims That Are Not Being Released

4. This release does not include any claims that may not be released as a matter of law, and this release does not waive claims or rights that arise after Executive signs this Agreement. Further, this release will not prevent Executive from doing any of the following:

(a) obtaining unemployment compensation, state disability insurance, or workers' compensation benefits from the appropriate agency of the state in which Executive lives and works, provided Executive satisfies the legal requirements for such benefits (nothing in this Agreement, however, guarantees or otherwise constitutes a representation of any kind that Executive is entitled to such benefits);

(b) asserting any right that is created or preserved by this Agreement, such as Executive's right to receive the Severance Payments;

(c) filing a charge, giving testimony or participating in any investigation conducted by the Equal Employment Opportunity Commission (the " EEOC ") or any duly authorized agency of the United States or any state (however, Executive is hereby waiving the right to any personal monetary recovery or other personal relief should the EEOC (or any similarly authorized agency) pursue any class or individual charges in part or entirely on Executive's behalf); or

(d) challenging or seeking determination in good faith of the validity of this waiver under the Age Discrimination in Employment Act (nor does this release impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law).

Additional Executive Covenants

5. To the extent applicable, Executive confirms and agrees to Executive's continuing obligations under the Employment Agreement, including, without limitation, following termination of Executive's employment with Employer. This includes, without limitation, Executive's continuing obligations under Sections 5 and 16 of the Employment Agreement.

Voluntary Agreement And Effective Date

6. Executive understands and acknowledges that, by signing this Agreement, Executive is agreeing to all of the provisions stated in this Agreement, and has read and understood each provision.

7. The parties understand and agree that:

(a) Executive will have a period of 21 calendar days in which to decide whether or not to sign this Agreement, and an additional period of seven calendar days after signing in which to revoke this Agreement. If Executive signs this Agreement before the end of such 21-day period, Executive certifies and agrees that the decision is knowing and voluntary and is not induced by Employer through (i) fraud, misrepresentation, or a threat to withdraw or alter the offer before the end of such 21-day period or (ii) an offer to provide different terms in exchange for signing this Agreement before the end of such 21-day period.

(b) In order to exercise this revocation right, Executive must deliver written notice of revocation to the General Counsel of the Company on or before the seventh calendar day after Executive executes this Agreement. Executive understands that, upon delivery of such notice, this Agreement will terminate and become null and void.

(c) The terms of this Agreement will not take effect or become binding, and Executive will not become entitled to receive the Severance Payments, until that seven-day period has lapsed without revocation by Executive. If Executive elects not to sign this Agreement or revokes it within seven calendar days of signing, Executive will not receive the Severance Payments.

(d) All amounts payable hereunder will be paid in accordance with the applicable terms of the Employment Agreement.

Governing Law

8. This Agreement will be governed by the substantive laws of the State of Texas, without regard to conflicts of law, and by federal law where applicable.

9. If any part of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement will not be affected in any way.

Consultation With Attorney

10. Executive is hereby encouraged and advised to confer with an attorney regarding this Agreement. By signing this Agreement, Executive acknowledges that Executive has consulted, or had an opportunity to consult with, an attorney or a representative of Executive's choosing, if any, and that Executive is not relying on any advice from Employer or its agents or attorneys in executing this Agreement.

11. This Agreement was provided to Executive for consideration on [INSERT DATE THIS AGREEMENT PROVIDED TO EXECUTIVE].

[Signature Page Follows; Remainder of Page Blank]

PLEASE READ THIS AGREEMENT CAREFULLY; IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Executive certifies that Executive has read this Agreement and fully and completely understands and comprehends its meaning, purpose, and effect. Executive further states and confirms that Executive has signed this Agreement knowingly and voluntarily and of Executive's own free will, and not as a result of any threat, intimidation or coercion on the part of Employer or its representatives or agents.

EXECUTIVE

_____
[_____]

Date: _____

[Signature Page for Waiver and Release of Claims Agreement]

Exhibit 10.5

ENERGY XXI GULF COAST, INC.
2016 LONG TERM INCENTIVE PLAN

NOTICE OF GRANT OF RESTRICTED STOCK UNIT

[Name of Grantee]

You have been awarded restricted stock units with respect to shares of common stock, par value $0.01 per share (" Stock "), of Energy XXI Gulf Coast, Inc., a Delaware corporation (the " Company "), pursuant to the terms and conditions of the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the " Plan ") and the Restricted Stock Unit Agreement attached hereto (together with this Notice of Grant, the " Agreement "). Capitalized terms not defined herein shall have the respective meanings specified in the Plan or the Agreement, as applicable.

Restricted Stock Units :	You have been awarded a restricted stock unit award with respect to _____ shares of Stock, subject to adjustment as provided in the Plan (the " Award ").
Grant Date :	_____ (" Grant Date ")
Vesting Schedule :	Except as otherwise provided in the Plan, the Agreement or any other agreement between you and the Company, the Award shall vest as follows: (i) 33% of the shares of Stock subject to the Award on the Grant Date shall vest on the first anniversary of the Grant Date; (ii) 33% of the shares of Stock subject to the Award on the Grant Date shall vest on the second anniversary of the Grant Date; and (iii) the remaining 34% of the shares of Stock subject to the Award on the Grant Date shall vest on the third anniversary of the Grant Date, in each case provided you remain continuously in service with the Company through the applicable vesting date (each, a " Vesting Date ") in accordance with Section 5 of the Agreement.
Change of Control :	Upon a Change of Control prior to the vesting of the Award, the Forfeiture Restrictions shall lapse and the Award shall fully accelerate and be settled in accordance with Section 4 of the Agreement.

ENERGY XXI GULF COAST, INC.

By: _____
Name:
Title:

Acknowledgment, Acceptance and Agreement :

By accepting this Notice of Grant, I hereby acknowledge receipt of the Agreement and the Plan, accept the Award granted to me and agree to be bound by the terms and conditions of this Notice of Grant, the Agreement and the Plan.

By: _____
[Name of Grantee]

ENERGY XXI GULF COAST, INC.
2016 LONG TERM INCENTIVE PLAN

RESTRICTED STOCK UNIT AGREEMENT

This Agreement is made and entered into as of the Date of Grant set forth in the Notice of Grant of Restricted Stock Unit (" Notice of Grant ") by and between Energy XXI Gulf Coast, Inc., a Delaware corporation (the " Company "), and you;

WHEREAS , the Company in order to induce you to enter into and to continue and dedicate service to the Company and to materially contribute to the success of the Company agrees to grant you this restricted stock unit award;

WHEREAS , the Company adopted the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan, as it may be amended from time to time (the " Plan "), under which the Company is authorized to grant restricted stock units to certain employees, directors and other service providers of the Company and certain Affiliates;

WHEREAS , a copy of the Plan has been furnished to you and shall be deemed a part of this Restricted Stock Unit Agreement (" Agreement ") as if fully set forth herein and the terms capitalized but not defined herein shall have the respective meanings set forth in the Plan or the Notice of Grant; and

WHEREAS , you desire to accept the restricted stock unit award made pursuant to this Agreement.

NOW, THEREFORE, in consideration of and mutual covenants set forth herein and for other valuable consideration hereinafter set forth, the parties agree as follows:

1. The Grant . Subject to the conditions set forth below, the Company hereby grants you, effective as of the Date of Grant set forth in the Notice of Grant, an award consisting of an aggregate number of Restricted Stock Units, whereby each Restricted Stock Unit represents the right to receive one share of Stock, in accordance with the terms and conditions set forth herein and in the Plan (the " Award ").

2. No Shareholder Rights . The Restricted Stock Units granted pursuant to this Agreement do not and shall not entitle you to any rights of a holder of Stock prior to the date shares of Stock are issued to you in settlement of the Award.

3. Restrictions; Forfeiture . The Restricted Stock Units are restricted in that they (i) may not be sold, transferred or otherwise alienated or hypothecated until these restrictions are removed or expire as contemplated in Section 5 of this Agreement and as described in the Notice of Grant and (ii) may be forfeited to the Company (the " Forfeiture Restrictions "). Your rights with respect to the Restricted Stock Units shall remain forfeitable at all times prior to the date on which the Forfeiture Restrictions lapse.

4. Issuance of Stock . Except as otherwise set forth in the Notice of Grant, no shares of Stock shall be issued to you prior to the applicable Vesting Date. The Company shall, promptly and within 60 days of the applicable Vesting Date (or, if earlier, a Change of Control), cause to be issued Stock registered in your name in payment of such vested Restricted Stock Units upon receipt by the Company of any required tax withholding. The Company shall evidence the Stock to be issued in payment of such vested Restricted Stock Units in the manner it deems appropriate. The value of any fractional Restricted Stock Units shall be rounded down at the time Stock is issued to you in connection with the Restricted Stock Units. No fractional shares of Stock, nor the cash value of any fractional shares of Stock, will be issuable or payable to you pursuant to this Agreement. The value of such shares of Stock shall not bear any interest owing to the passage of time. Neither this Section 4 nor any action taken pursuant to or in accordance with this Section 4 shall be construed to create a trust or a funded or secured obligation of any kind.

5. Expiration of Restrictions and Risk of Forfeiture . The restrictions on the Restricted Stock Units granted pursuant to this Agreement, including the Forfeiture Restrictions, will expire as set forth in the Notice of Grant and shares of Stock that are nonforfeitable and transferable will be issued to you in payment of your vested Restricted Stock Units as set forth in Section 4 , provided that you remain in the employ of, or a service provider to, the Company or its Subsidiaries until the applicable dates set forth in the Notice of Grant.

6. Termination of Services . Subject to Section 31 and your Notice of Grant, if your service relationship with the Company or any of its Subsidiaries is terminated for any reason, then those Restricted Stock Units for which the Forfeiture Restrictions have not lapsed as of the date of termination shall become null and void and those Restricted Stock Units shall be forfeited to the Company. The Restricted Stock Units for which the Forfeiture Restrictions have lapsed as of the date of such termination, including Restricted Stock Units for which the restrictions lapsed in connection with such termination, shall not be forfeited to the Company and shall be settled as set forth in Section 4 .

7. Leave of Absence . Subject to Section 409A of the Code, with respect to the Award, the Company may, in its sole discretion, determine that if you are on an approved leave of absence for any reason you will be considered to still be in the employ of, or providing services for, the Company, provided that rights to the Restricted Stock Units during a leave of absence will be limited to the extent to which those rights were earned or vested when the leave of absence began.

8. Payment of Taxes . The Company may require you to pay to the Company (or the Company's Subsidiary if you are an employee of a Subsidiary of the Company) an amount the Company deems necessary or appropriate to satisfy its (or its Subsidiary's) current or future obligation to withhold federal, state or local income or other taxes that you incur as a result of the Award. With respect to any tax withholding, you may (a) direct the Company to withhold from the shares of Stock to be issued to you under this Agreement the number of shares necessary to satisfy the Company's obligation to withhold taxes, which determination will be based on the shares' Fair Market Value at the time such determination is made; (b) deliver to the Company shares of Stock sufficient to satisfy the Company's tax withholding obligations, based on the shares' Fair Market Value at the time such determination is made; (c) deliver cash to the Company sufficient to satisfy its tax withholding obligations; or (d) satisfy such tax withholding through any combination of subparagraphs (a) , (b) and (c) . If you desire to elect to use the stock withholding option described in subparagraph (a) , you must make the election at the time and in the manner the Company prescribes. If such tax obligations are satisfied under subparagraph (a) or (b) , the maximum number of shares of Stock that may be so withheld or surrendered shall be the number of shares of Stock that have an aggregate Fair Market Value on the date of withholding or repurchase equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, foreign and/or local tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment with respect to such Award. If you are not subject to Section 16 of the Exchange Act, the Company, in its discretion, may deny your request to satisfy its tax withholding obligations using a method described under subparagraph (a) , (b) , or (d) . In the event the Company determines that the aggregate Fair Market Value of the shares of Stock withheld as payment of any tax withholding obligation is insufficient to discharge that tax withholding obligation, then you must pay to the Company, in cash, the amount of that deficiency immediately upon the Company's request.

9. Compliance with Securities Law . Notwithstanding any provision of this Agreement to the contrary, the issuance of Stock will be subject to compliance with all applicable requirements of federal, state, or foreign law with respect to such securities and with the requirements of any stock exchange or market system upon which the Stock may then be listed. No Stock will be issued hereunder if such issuance would constitute a violation of any applicable federal, state, or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. In addition, Stock will not be issued hereunder unless (a) a registration statement under the Securities Act is, at the time of issuance, in effect with respect to the shares issued or (b) in the opinion of legal counsel to the Company, the shares issued may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. YOU ARE CAUTIONED THAT ISSUANCE OF STOCK UPON THE VESTING OF RESTRICTED STOCK UNITS GRANTED PURSUANT TO THIS AGREEMENT MAY NOT OCCUR UNLESS THE FOREGOING CONDITIONS ARE SATISFIED. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares subject to the Award will relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority has not been obtained. As a condition to any issuance hereunder, the Company may require you to satisfy any qualifications that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company. From time to time, the Board and appropriate officers of the Company are authorized to take the actions necessary and appropriate to file required documents with governmental authorities, stock exchanges, and other appropriate Persons to make shares of Stock available for issuance.

10. Adjustments . The terms of the Award, including the number and type of shares subject to the Award, shall be subject to adjustment in accordance with Section 8 of the Plan.

11. Right of First Refusal . Stock acquired pursuant hereto is subject to the provisions of Section 9(b) of the Plan.

12. Purchase Option . Stock acquired pursuant hereto is subject to the provisions of Section 9(c) of the Plan.

13. Legends. The Company may at any time place legends referencing any restrictions imposed on the shares pursuant to this Agreement on all certificates representing shares issued with respect to this Award.

14. Right of the Company and Subsidiaries to Terminate Services. Nothing in this Agreement confers upon you the right to continue in the employ of or performing services for the Company or any Subsidiary, or interferes in any way with the rights of the Company or any Subsidiary to terminate your employment or service relationship at any time.

15. Furnish Information. You agree to furnish to the Company all information requested by the Company to enable it to comply with any reporting or other requirements imposed upon the Company by or under any applicable statute or regulation.

16. No Liability for Good Faith Determinations. The Company and the members of the Board shall not be liable for any act, omission or determination taken or made in good faith with respect to the Plan, this Agreement or the Restricted Stock Units granted hereunder.

17. Execution of Receipts and Releases. Any payment of cash or any issuance or transfer of shares of Stock or other property to you, or to your legal representative, heir, legatee or distributee, in accordance with the provisions hereof, shall, to the extent thereof, be in full satisfaction of all claims of such Persons hereunder. The Company may require you or your legal representative, heir, legatee or distributee, as a condition precedent to such payment or issuance, to execute a release and receipt therefor in such form as it shall determine.

18. No Guarantee of Interests. The Board and the Company do not guarantee the Stock of the Company from loss or depreciation.

19. Company Records. Records of the Company or its Subsidiaries regarding your period of service, termination of service and the reason(s) therefor, and other matters shall be conclusive for all purposes hereunder, unless determined by the Company to be incorrect.

20. Notice. All notices required or permitted under this Agreement must be in writing and personally delivered or sent by mail and shall be deemed to be delivered on the date on which it is actually received by the person to whom it is properly addressed or if earlier the date it is sent via certified United States mail.

21. Waiver of Notice. Any person entitled to notice hereunder may waive such notice in writing.

22. Successors. This Agreement shall be binding upon you, your legal representatives, heirs, legatees and distributees, and upon the Company, its successors and assigns.

23. Severability. If any provision of this Agreement is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof, but such provision shall be fully severable and this Agreement shall be construed and enforced as if the illegal or invalid provision had never been included herein.

24. Company Action . Any action required of the Company shall be by resolution of the Board, an authorized committee of the Board or by a person or entity authorized to act by resolution of the Board.

25. Headings . The titles and headings of Sections are included for convenience of reference only and are not to be considered in construction of the provisions hereof.

26. Governing Law . All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of Delaware, without giving any effect to any conflict of law provisions thereof, except to the extent Delaware state law is preempted by federal law. The obligation of the Company to sell and deliver Stock hereunder is subject to applicable laws and to the approval of any governmental authority required in connection with the authorization, issuance, sale, or delivery of such Stock.

27. Consent to Texas Jurisdiction and Venue . You hereby consent and agree that state courts located in Harris County, Texas and the United States District Court for the Southern District of Texas each shall have personal jurisdiction and proper venue with respect to any dispute between you and the Company arising in connection with the Restricted Stock Units or this Agreement. In any dispute with the Company, you will not raise, and you hereby expressly waive, any objection or defense to such jurisdiction as an inconvenient forum.

28. Amendment . This Agreement may be amended the Board or by the Committee at any time (a) without your consent, so long as the amendment does not materially and adversely affect your rights under the Award, or (b) with your consent. For purposes of clarity, any adjustment made to the Award pursuant to Section 8 of the Plan will be deemed not to materially and adversely affect your rights under this Award.

29. Clawback . This Agreement and your Award is subject to any written clawback policies of the Company. Any such policy may subject your Award and amounts paid or realized with respect to your Award to reduction, cancelation, forfeiture or recoupment if certain specified events or wrongful conduct occur, including but not limited to an accounting restatement due to the Company's material noncompliance with financial reporting regulations or other events or wrongful conduct specified in any such clawback policy adopted to conform to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and rules promulgated thereunder by the Securities and Exchange Commission and that the Company determines should apply to this Award.

30. Nonqualified Deferred Compensation Rules .

(a) Notwithstanding any provision of this Agreement to the contrary, all provisions of this Agreement are intended to comply with the Nonqualified Deferred Compensation Rules or an exemption therefrom and shall be construed and administered in accordance with such intent. Any payments under this Agreement that may be excluded from the Nonqualified Deferred Compensation Rules either as separation pay due to an involuntary separation from service or as a short-term deferral shall be excluded from the Nonqualified Deferred Compensation Rules to the maximum extent possible. Any payments to be made under this Agreement upon a termination of your employment shall only be made if such termination of employment constitutes a "separation from service" under the Nonqualified Deferred Compensation Rules.

(b) Notwithstanding any provision in this Agreement to the contrary, (i) if any payment or benefit provided for herein would be subject to additional taxes and interest under the Nonqualified Deferred Compensation Rules if your receipt of such payment or benefit is not delayed until the earlier of (A) your death or (B) the date that is six months after the date of your separation from service (such date, the " Section 409A Payment Date "), then such payment or benefit shall not be provided to you (or your estate, if applicable) until the Section 409A Payment Date or (ii) if the payments hereunder constitute Nonqualified Deferred Compensation, then each such payment that is conditioned upon your execution of a release and that is to be paid or provided during a designated period that begins in one taxable year and ends in a second taxable year, shall be paid or provided in the later of the two taxable years. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from, or compliant with, the Nonqualified Deferred Compensation Rules and in no event shall the Company or its Affiliates be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by you on account of non-compliance with the Nonqualified Deferred Compensation Rules.

31. The Plan . This Agreement and the Notice of Grant are subject to all the terms, conditions, limitations and restrictions contained in the Plan. In the event of any conflict or inconsistency between any terms and conditions of this Agreement, the Notice of Grant, and the terms and provisions of an employment agreement, consulting agreement, severance or change in control agreement, if any, between you and the Company or any Subsidiary or other Affiliate (the " Employment Agreement "), the terms and conditions of the Employment Agreement shall be controlling. Taking into account the provisions of Section 6(a) of the Plan, if there is any conflict or inconsistency between the Plan and the Notice of Grant, this Agreement, or the Employment Agreement, then you acknowledge and agree that those terms of the Plan shall control and, if necessary, the applicable terms of the Notice of Grant, this Agreement, or the Employment Agreement shall be deemed amended so as to carry out the purpose and intent of the Plan.

[Remainder of page intentionally left blank]

Exhibit 10.6

ENERGY XXI GULF COAST, INC.
2016 LONG TERM INCENTIVE PLAN

NOTICE OF GRANT OF OPTION

[Name of Grantee]

You have been awarded an option to purchase shares of common stock, par value $0.01 per share (" Stock "), of Energy XXI Gulf Coast, Inc., a Delaware corporation (the " Company "), pursuant to the terms and conditions of the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the " Plan ") and the Option Agreement attached hereto (together with this Notice of Grant, the " Agreement "). Capitalized terms not defined herein shall have the respective meanings specified in the Plan or the Agreement, as applicable.

Options :	You have been awarded a Nonstatutory Option to purchase from the Company _____ shares of Stock, subject to adjustment as provided in the Plan (the " Option ").
Grant Date :	_____(" Grant Date ")
Exercise Price :	$_____, subject to adjustment as provided in the Plan.
Vesting Schedule :	Except as otherwise provided in the Plan, the Agreement or any other agreement between you and the Company, the Option shall vest and become exercisable as follows: (i) 33% of the shares of Stock subject to the Option on the Grant Date shall vest and become exercisable on the first anniversary of the Grant Date; (ii) 33% of the shares of Stock subject to the Option on the Grant Date shall vest and become exercisable on the second anniversary of the Grant Date; and (iii) the remaining 34% of the shares of Stock subject to the Option on the Grant Date shall vest and become exercisable on the third anniversary of the Grant Date, in each case provided you remain continuously in service with the Company through the applicable vesting date (each, a " Vesting Date **"**).
Change of Control :	In the event of a Change of Control, the Option, to the extent it is then outstanding, shall become fully vested and be subject to Section 8(e) of the Plan and, to the extent the Option remains outstanding after such Change of Control, the Option may thereafter be exercised by you until and including the Expiration Date.
Expiration Date :	Except to the extent earlier terminated pursuant to Section 3(b) of the Agreement or earlier exercised pursuant to Section 4 of the Agreement, the Option shall terminate at 5:00 p.m., U.S. Central time, on [tenth anniversary of Grant Date].

ENERGY XXI GULF COAST, INC.

By: _____

Name:
Title:

Acknowledgment, Acceptance and Agreement :

By accepting this Notice of Grant, I hereby acknowledge receipt of the Agreement and the Plan, accept the Option granted to me and agree to be bound by the terms and conditions of this Notice of Grant, the Agreement and the Plan.

By: _____

[Name of Grantee]

ENERGY XXI GULF COAST, INC.
2016 LONG TERM INCENTIVE PLAN

OPTION AGREEMENT

This Agreement is made and entered into as of the Date of Grant set forth in the Notice of Grant of Option (" Notice of Grant ") by and between Energy XXI Gulf Coast, Inc., a Delaware corporation (the " Company "), and you;

WHEREAS , the Company in order to induce you to enter into and to continue and dedicate service to the Company and to materially contribute to the success of the Company agrees to grant you this option award;

WHEREAS , the Company adopted the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan, as it may be amended from time to time (the " Plan "), under which the Company is authorized to grant options to certain employees, directors and other service providers of the Company and certain Affiliates;

WHEREAS , a copy of the Plan has been furnished to you and shall be deemed a part of this Option Agreement (" Agreement ") as if fully set forth herein and the terms capitalized but not defined herein shall have the respective meanings set forth in the Plan or the Notice of Grant; and

WHEREAS , you desire to accept the option awarded pursuant to this Agreement.

NOW, THEREFORE, in consideration of and mutual covenants set forth herein and for other valuable consideration hereinafter set forth, the parties agree as follows:

1. The Grant . Subject to the conditions set forth below, the Company hereby grants you, effective as of the Date of Grant set forth in the Notice of Grant, an option to purchase shares of Stock, in accordance with the terms and conditions set forth herein and in the Plan and the Notice of Grant (the " Option ").

2. No Shareholder Rights . The Options granted pursuant to this Agreement do not and shall not entitle you to any rights of a holder of Stock prior to the date that the Options are exercised and shares of Stock pursuant to such Options are purchased and issued to you upon the exercise of such Option. You shall not be considered a stockholder of the Company with respect to any shares of Stock subject to the Option not so purchased and issued.

3. Time and Manner of Exercise of Option .

(a) Maximum Term of Option . In no event may the Option be exercised, in whole or in part, after the expiration date set forth in the Notice of Grant (the " Expiration Date ").

(b) Vesting and Exercise of Option . The Option shall become vested and exercisable in accordance with the vesting schedule set forth in the Notice of Grant. The Option shall be vested and exercisable following a termination of your employment according to the following terms and conditions:

(i) Termination of Employment due to Death or Disability . If your employment with the Company terminates by reason of your death or Disability, the Option, to the extent vested on the effective date of such termination of employment, may thereafter be exercised by you or your executor, administrator, legal representative, guardian or similar person until and including the earlier to occur of (i) the date that is one year after the date of termination of employment and (ii) the Expiration Date. Except to the extent the Option is vested and exercisable as of the date of your death or termination due to Disability, the Option shall terminate as of the date of your termination of employment.

(ii) Termination by the Company Other than for Cause, Death or Disability or by You . If your employment with the Company is terminated (i) by the Company for any reason other than for Cause, death or Disability or (ii) by you by reason of your resignation from employment for any reason, the Option, to the extent vested on the effective date of such termination of employment, may thereafter be exercised by you until and including the earlier to occur of (i) the date that is ninety (90) days after the date of such termination of employment and (ii) the Expiration Date.

(iii) Termination by the Company for Cause . If your employment with the Company terminates by reason of the Company's termination of your employment for Cause, then the Option, regardless of whether vested, shall terminate immediately upon such termination of employment.

(c) Definitions .

(i) Cause . For purposes of this Option, " Cause " shall have the meaning set forth in your employment agreement, dated as of _____.

(ii) Disability . For purpose of this Option, " Disability " shall have the meaning set forth in your employment agreement, dated as of _____.

4. Method of Exercise . Subject to the limitations set forth in this Agreement, the Option, to the extent vested, may be exercised by you (a) by delivering to the Company an exercise notice in the form prescribed by the Company specifying the number of whole shares of Stock to be purchased and by accompanying such notice with payment therefor in full (or by arranging for such payment to the Company's satisfaction) either (i) in cash, (ii) by delivery to the Company (either actual delivery or by attestation procedures established by the Company) of shares of Stock having an aggregate Fair Market Value, determined as of the date of exercise, equal to the aggregate purchase price payable pursuant to the Option by reason of such exercise, (iii) by authorizing the Company to withhold whole shares of Stock that would otherwise be delivered having an aggregate Fair Market Value, determined as of the date of exercise, equal to the amount necessary to satisfy such obligation, (iv) except as may be prohibited by applicable law, in cash by a broker-dealer acceptable to the Company to whom you have submitted an irrevocable notice of exercise or (v) by a combination of subparagraphs (i) , (ii) and (iii) , and (b) by executing such documents as the Company may reasonably request. Any fraction of a share of Stock that would be required to pay such purchase price shall be disregarded and the remaining amount due shall be paid in cash by you. No certificate representing a share of Stock shall be issued or delivered until the full purchase price therefor and any withholding taxes thereon, as described in Section 6 , have been paid.

5. Leave of Absence . With respect to the Option, the Company may, in its sole discretion, determine that if you are on an approved leave of absence for any reason you will be considered to still be in the employ of, or providing services for, the Company, provided that rights to the Options during a leave of absence will be limited to the extent to which those rights were vested when the leave of absence began.

6. Payment of Taxes . The Company may require you to pay to the Company (or the Company's Subsidiary if you are an employee of a Subsidiary of the Company) an amount the Company deems necessary or appropriate to satisfy its (or its Subsidiary's) current or future obligation to withhold federal, state or local income or other taxes that you incur as a result of the Option. With respect to any tax withholding, you may (a) direct the Company to withhold from the shares of Stock to be issued to you under this Agreement the number of shares necessary to satisfy the Company's obligation to withhold taxes, which determination will be based on the shares' Fair Market Value at the time such determination is made; (b) deliver to the Company shares of Stock sufficient to satisfy the Company's tax withholding obligations, based on the shares' Fair Market Value at the time such determination is made; (c) deliver cash to the Company sufficient to satisfy its tax withholding obligations; (d) except as may be prohibited by applicable law, a cash payment by a broker-dealer acceptable to the Company to whom you have submitted an irrevocable notice of exercise or (e) satisfy such tax withholding through any combination of subparagraphs (a) , (b) and (c) . If you desire to elect to use the stock withholding option described in subparagraph (a) , you must make the election at the time and in the manner the Company prescribes. If such tax obligations are satisfied under subparagraph (a) or (b) , the maximum number of shares of Stock that may be so withheld or surrendered shall be the number of shares of Stock that have an aggregate Fair Market Value on the date of withholding or repurchase equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, foreign and/or local tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment with respect to such Option. If you are not subject to Section 16 of the Exchange Act, the Company, in its discretion, may deny your request to satisfy its tax withholding obligations using a method described under subparagraph (a) , (b) , or (d) . In the event the Company determines that the aggregate Fair Market Value of the shares of Stock withheld as payment of any tax withholding obligation is insufficient to discharge that tax withholding obligation, then you must pay to the Company, in cash, the amount of that deficiency immediately upon the Company's request.

7. Compliance with Securities Law . Notwithstanding any provision of this Agreement to the contrary, the issuance of Stock will be subject to compliance with all applicable requirements of federal, state, or foreign law with respect to such securities and with the requirements of any stock exchange or market system upon which the Stock may then be listed. No Stock will be issued hereunder if such issuance would constitute a violation of any applicable federal, state, or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. In addition, Stock will not be issued hereunder unless (a) a registration statement under the Securities Act is, at the time of issuance, in effect with respect to the shares issued or (b) in the opinion of legal counsel to the Company, the shares issued may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. YOU ARE CAUTIONED THAT ISSUANCE OF STOCK UPON THE EXERCISE OF OPTIONS GRANTED PURSUANT TO THIS AGREEMENT MAY NOT OCCUR UNLESS THE FOREGOING CONDITIONS ARE SATISFIED. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares subject to the Option will relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority has not been obtained. As a condition to any issuance hereunder, the Company may require you to satisfy any qualifications that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company. From time to time, the Board and appropriate officers of the Company are authorized to take the actions necessary and appropriate to file required documents with governmental authorities, stock exchanges, and other appropriate Persons to make shares of Stock available for issuance.

8. Adjustments . The terms of the Option, including the number, exercise price and type of shares subject to the Option, shall be subject to adjustment in accordance with Section 8 of the Plan.

9. Right of First Refusal . Stock acquired pursuant hereto is subject to the provisions of Section 9(b) of the Plan.

10. Purchase Option . Stock acquired pursuant hereto is subject to the provisions of Section 9(c) of the Plan.

11. Legends . The Company may at any time place legends referencing any restrictions imposed on the shares pursuant to this Agreement on all certificates representing shares issued with respect to this Option.

12. Right of the Company and Subsidiaries to Terminate Services . Nothing in this Agreement confers upon you the right to continue in the employ of or performing services for the Company or any Subsidiary, or interferes in any way with the rights of the Company or any Subsidiary to terminate your employment or service relationship at any time.

13. Furnish Information . You agree to furnish to the Company all information requested by the Company to enable it to comply with any reporting or other requirements imposed upon the Company by or under any applicable statute or regulation.

14. No Liability for Good Faith Determinations . The Company and the members of the Board shall not be liable for any act, omission or determination taken or made in good faith with respect to the Plan, this Agreement or the Options granted hereunder.

15. Execution of Receipts and Releases . Any payment of cash or any issuance or transfer of shares of Stock or other property to you, or to your legal representative, heir, legatee or distributee, in accordance with the provisions hereof, shall, to the extent thereof, be in full satisfaction of all claims of such Persons hereunder. The Company may require you or your legal representative, heir, legatee or distributee, as a condition precedent to such payment or issuance, to execute a release and receipt therefor in such form as it shall determine.

16. No Guarantee of Interests . The Board and the Company do not guarantee the Stock of the Company from loss or depreciation.

17. Company Records . Records of the Company or its Subsidiaries regarding your period of service, termination of service and the reason(s) therefor, and other matters shall be conclusive for all purposes hereunder, unless determined by the Company to be incorrect.

18. Notice . All notices required or permitted under this Agreement must be in writing and personally delivered or sent by mail and shall be deemed to be delivered on the date on which it is actually received by the person to whom it is properly addressed or if earlier the date it is sent via certified United States mail.

19. Waiver of Notice . Any person entitled to notice hereunder may waive such notice in writing.

20. Successors . This Agreement shall be binding upon you, your legal representatives, heirs, legatees and distributees, and upon the Company, its successors and assigns.

21. Severability . If any provision of this Agreement is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof, but such provision shall be fully severable and this Agreement shall be construed and enforced as if the illegal or invalid provision had never been included herein.

22. Company Action . Any action required of the Company shall be by resolution of the Board, an authorized committee of the Board or by a person or entity authorized to act by resolution of the Board.

23. Headings . The titles and headings of Sections are included for convenience of reference only and are not to be considered in construction of the provisions hereof.

24. Governing Law . All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of Delaware, without giving any effect to any conflict of law provisions thereof, except to the extent Delaware state law is preempted by federal law. The obligation of the Company to sell and deliver Stock hereunder is subject to applicable laws and to the approval of any governmental authority required in connection with the authorization, issuance, sale, or delivery of such Stock.

25. Consent to Texas Jurisdiction and Venue . You hereby consent and agree that state courts located in Harris County, Texas and the United States District Court for the Southern District of Texas each shall have personal jurisdiction and proper venue with respect to any dispute between you and the Company arising in connection with the Options or this Agreement. In any dispute with the Company, you will not raise, and you hereby expressly waive, any objection or defense to such jurisdiction as an inconvenient forum.

26. Amendment . This Agreement may be amended the Board or by the Committee at any time (a) without your consent, so long as the amendment does not materially and adversely affect your rights under the Option, or (b) with your consent. For purposes of clarity, any adjustment made to the Option pursuant to Section 8 of the Plan will be deemed not to materially and adversely affect your rights under this Option.

27. Clawback . This Agreement and your Option is subject to any written clawback policies of the Company. Any such policy may subject your Option and amounts paid or realized with respect to your Option to reduction, cancelation, forfeiture or recoupment if certain specified events or wrongful conduct occur, including but not limited to an accounting restatement due to the Company's material noncompliance with financial reporting regulations or other events or wrongful conduct specified in any such clawback policy adopted to conform to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and rules promulgated thereunder by the Securities and Exchange Commission and that the Company determines should apply to this Option.

28. The Plan . This Agreement and the Notice of Grant are subject to all the terms, conditions, limitations and restrictions contained in the Plan. In the event of any conflict or inconsistency between any terms and conditions of this Agreement, the Notice of Grant, and the terms and provisions of an employment agreement, consulting agreement, severance or change in control agreement, if any, between you and the Company or any Subsidiary or other Affiliate (the " Employment Agreement "), the terms and conditions of the Employment Agreement shall be controlling. Taking into account the provisions of Section 6(a) of the Plan, if there is any conflict or inconsistency between the Plan and the Notice of Grant, this Agreement, or the Employment Agreement, then you acknowledge and agree that those terms of the Plan shall control and, if necessary, the applicable terms of the Notice of Grant, this Agreement, or the Employment Agreement shall be deemed amended so as to carry out the purpose and intent of the Plan.

[Remainder of page intentionally left blank]

Exhibit 10.7

RESIGNATION AGREEMENT AND GENERAL RELEASE

This Resignation Agreement and General Release (" Agreement ") is made and entered into between Energy XXI Gulf Coast, Inc. (" Employer "), on the one hand, and Bruce Busmire (" Employee "), on the other hand, upon the following terms and conditions:

1. Factual Recitals . Whereas, Employer and Employee have separated their employment relationship, effective as of February 2, 2017 (the " Separation Date "). Whereas, Employer is willing to provide Employee with severance consideration on the terms and conditions below. Whereas, Employer has no obligation to provide Employee with the severance consideration set forth herein. Whereas, Employee has been paid all wages, accrued vacation pay, and all other compensation and benefits to which Employee was entitled to receive prior to signing this Agreement. Whereas, Employee and Employer intend by this Agreement to fully and finally resolve any actual or potential disputes or claims between them, including any actual or potential disputes relating to wages, compensation, employment, or the termination of employment. Whereas, Employee has read, understood, and considered this Agreement, and has signed this Agreement knowingly and voluntarily.

2. Effective Date . Once this Agreement has been signed by both parties hereto, this Agreement shall become binding and effective on the later of (a) the eighth calendar day after the date this Agreement has been signed by Employee and (b) the date by when it has been signed by Employer (the " Effective Date ").

3. Severance Consideration . In consideration for Employee's performance of the covenants and obligations hereunder, Employer will provide Employee with (a) a lump sum payment in the amount of $750,000, less applicable taxes and withholdings and (b) reimbursement for the monthly premium cost incurred by Employee to maintain health coverage for Employee (and Employee's spouse and eligible dependents) for up to 18 months from the Separation Date under Employer's group health plan for purposes of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (" COBRA "), to the extent Employee participated in such plan as of the Separation Date and properly elects such continued coverage under COBRA (the " Severance Payments "). The payment described in clause (a) of the immediately preceding sentence will be paid in a lump sum within fifteen business days after the Effective Date, and the reimbursements described in clause (b) shall be paid on a monthly basis and shall cease upon Employee becoming eligible to participate in a health plan through another employer. Employee acknowledges that Employee has no entitlement to the Severance Payments except as consideration in exchange for the performance of the terms and conditions set forth herein.

4. General Release of Employer by Employee . Except for the obligations arising out of this Agreement, Employee, on Employee's own behalf and on behalf of all of Employee's respective legal predecessors, successors, and assigns, does hereby fully and forever release, discharge, absolve, and covenant not to sue Employer, and each and all of its legal predecessors, successors, assigns, owners, fiduciaries, companies, divisions, parents, subsidiaries, affiliates, insurers, and related entities, and each of the foregoing's respective past, present, and future officers, principals, directors, members, partners, employees, agents, volunteers, attorneys, trustees, administrators, executors, and representatives (all collectively referred to herein as the " Employer Released Parties ") from, of, and for any and all claims, demands, damages, debts, liabilities, losses, accounts, obligations, costs, expenses, attorneys' fees, actions, liens, causes, and/or causes of action, at law or in equity, whether known or unknown, which Employee now has, has ever had, or may have in the future against Employer Released Parties based upon, relating to, arising out of, concerning, or resulting from any act, omission, matter, fact, occurrence, transaction, thing, state of facts, claim, contention, statement, or event occurring or existing at any time in the past up to and including the date Employee has signed this Agreement. Without limiting the generality of the foregoing, this General Release applies to any and all claims for wages, compensation, penalties and interest, and any and all claims, demands, damages, debts, liabilities, losses, obligations, costs, expenses, attorneys' fees, actions, liens, causes, and/or causes of action (a) which in any way are based upon, relate to, arise out of, concern, result from (i) Employee's hiring by, employment with, or separation from Employer (including but not limited to, any claims for wrongful termination, discrimination, harassment, sexual harassment, or retaliation), (ii) any agreement between Employee and Employer, or (b) which can be or could have been asserted by Employee under any federal, state, or local law, regulation, ordinance, or executive order, including, but not limited to, the Civil Rights Act of 1964, as amended, the Civil Rights Act of 1991, the federal Family and Medical Leave Act, as amended, the Americans with Disabilities Act, the Employment Retirement Income Security Act (" ERISA "), the Fair Labor Standards Act, the Texas Pay Day Law, the Texas Labor Code, the Texas Commission on Human Rights Act, any other statute or law prohibiting discrimination or relating to employment, or any common law or equity theory. Notwithstanding the generality of the foregoing, this release does not include (a) Employee's rights to seek unemployment insurance, state disability insurance, or workers' compensation benefits, or (b) Employee's rights under any applicable state or federal law that creates rights that may not be waived, compromised, exchanged or relinquished as a matter of law.

4.1 ADEA Notification and Provisions . In connection with Employee's waiver and release of claims under the Age Discrimination in Employment Act (" ADEA "), Employee is notified and hereby acknowledges that: (a) Employee is and was advised to consult with an attorney prior to executing this Agreement, (b) Employee has 21 calendar days after receiving this Agreement to consider it before signing it, and (c) that Employee has 7 calendar days to revoke this Agreement subsequent to the time Employee signed it. To revoke this Agreement, Employee shall deliver written notification of the revocation confidentially by fax to:

Energy XXI Gulf Coast, Inc.
Attention: Board of Directors, Lead Independent Director
Facsimile: (713) 351-3396

Notwithstanding anything herein to the contrary, if Employee has not executed this Agreement by the day that is 21 calendar days after Employee's receipt of this Agreement, then this Agreement (including, without limitation, Employer's obligation to make the Severance Payments) will automatically terminate and shall have no further force or effect.

5. Covenant Not to Sue . Employee warrants that neither Employee, nor anyone acting on Employee's behalf, has filed any claim, charge or action against any of Employer Released Parties based in whole or in part on any matter covered by Paragraph 4 above. To the extent permitted by law, at no time subsequent to the execution of this Agreement will Employee file, maintain, or execute upon, or cause or permit the filing or maintenance or execution upon, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, any judgment, charge, claim or action of any kind, nature and character whatsoever, known or unknown, which Employee released under Paragraph 4 above. Employee also agrees not to file or maintain against Employer any judgment, charge, claim, or action of any kind in a representative, collective, or class capacity on behalf of others. Nothing in this Agreement precludes Employee from filing a discrimination charge with or participating in an investigation conducted by the Equal Employment Opportunity Commission (or similar state agency); *provided, however* , that if any administrative charge or lawsuit is commenced in relation thereto that is based in whole or in part on any matter covered by Paragraph 4 in a court or administrative agency, Employee waives and agrees not to accept any award of money or other damages as a result of such charge or lawsuit.

6. No Admission; Reliance . Neither this Agreement nor anything contained in this Agreement shall be construed as an admission of any fact, issue, liability, or wrongdoing by either party hereto. The parties acknowledge that they have not executed this Agreement in reliance on any promise, representation, statement, warranty or agreement other than those set forth expressly herein.

7. Non-Disparagement .

a. Employee agrees that Employee will not, directly or indirectly, make any disparaging, derogatory, or defamatory remarks about Employer, any of its affiliates, or any of Employer's or such affiliates' executives, officers, directors, or managers, and Employee further agrees not to make any negative comments to the media, or otherwise attempt to generate negative publicity about Employer, any of its affiliates, or any of Employer's or such affiliates' executives, officers, directors, or managers. Nothing contained in this paragraph or any other provision of this Agreement shall prevent Employee from (i) making or initiating communications directly with, responding to any inquiry from, volunteering information to, making reports to, or testifying truthfully before any governmental or self-regulatory agency or entity, including but not limited to the U.S. Securities and Exchange Commission, regarding possible violations of law or regulation, or (ii) engaging in concerted activity protected by the National Labor Relations Act or other applicable law or regulation, and Employee is not required to advise or seek permission from Employer prior to engaging in any such activity; *provided, however* , that in connection with any such activity with a governmental or self-regulatory agency or entity, Employee shall inform such agency or entity that the information Employee is providing is confidential and, *provided further* that Employee is not permitted to reveal any information that is protected by the attorney-client privilege or attorney-work product protection or any other privilege belonging to Employer.

b. Employer agrees that none of the members of Employer's Board of Directors (each, an " Employer Director ") Employee will, directly or indirectly, make any disparaging, derogatory, or defamatory remarks about Employee, any of his affiliates, or any of Employee's or such affiliates' executives, officers, directors, or managers, and Employer further agrees that no Employer Director will make any negative comments to the media, or otherwise attempt to generate negative publicity about Employee, any of his affiliates, or any of Employee's or such affiliates' executives, officers, directors, or managers. Nothing contained in this paragraph or any other provision of this Agreement shall prevent any Employer Director from (i) making or initiating communications directly with, responding to any inquiry from, volunteering information to, making reports to, or testifying truthfully before any governmental or self-regulatory agency or entity, including but not limited to the U.S. Securities and Exchange Commission, regarding possible violations of law or regulation, or (ii) engaging in concerted activity protected by the National Labor Relations Act or other applicable law or regulation, and no Employer Director is required to advise or seek permission from Employee prior to engaging in any such activity; *provided, however* , that in connection with any such activity with a governmental or self-regulatory agency or entity, such Employer Director shall inform such agency or entity that the information such Employer Director is providing is confidential and, *provided further* that no Employer Director is permitted to reveal any information that is protected by the attorney-client privilege or attorney-work product protection or any other privilege belonging to Employee.

8. Return of Property / Future Employment . Employee agrees that he will promptly (a) deliver to Employer any property (or any copy or other manifestation thereof) of Employer, including, without limitation, computers, cellular phones, wireless or similar devices, books, papers or records, correspondence, email, documents, reports, and data, whether in tangible or electronic form (collectively, the " Employer Property ") in his possession; (b) delete all the Employer Property stored in electronic form on his personal computer(s) or other electronic storage devices; and (c) not provide (and hereby represents and warrants that he has not provided) any copy, whether in electronic form or not, of any Employer Property to any third party other than in the normal and proper conduct of his responsibilities for Employer. If Employee should subsequently discover any Employer Property in his possession, Employee shall immediately return it and all copies thereof to Employer. Employee agrees not to seek employment or other remunerative relationship with Employer or Employer's affiliates in the future.

9. Other Agreements . Employee agrees that he will continue to be subject to and comply fully with all of his existing and going-forward obligations to Employer, either under any existing agreement or otherwise.

10. Representations and Warranties . Employee represents and warrants that Employee has signed this Agreement voluntarily and without duress or undue influence and that Employee understands that Employee is providing a full release of legal claims. Employee represents and warrants that Employee has not assigned or transferred to any person not a party to this Agreement any matter or any part or portion or any matter released under this Agreement and Employee will defend, indemnify, and hold harmless Employer from and against any claim (including the payment of attorneys' fees and costs incurred in litigation or otherwise) based on or in connection with or arising out of any such assignments or transfer made.

11. Governing Law . This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas. The language of this Agreement shall be construed as a whole according to its fair meaning, and not strictly for or against any of the parties hereto.

12. Entire Agreement/Severability/Modification . This constitutes the entire agreement between the parties concerning Employee's resignation from employment. Every clause and provision in this Agreement is severable from every other clause and provision so that if any is found to be illegal or unenforceable for any reason such will not affect the enforceability of the remainder of this Agreement. The parties agree that no waiver by any party of any particular provision or right under this Agreement shall be deemed to be a waiver of any other provision or right herein. This Agreement may be modified only by written instrument executed by the parties hereto.

13. Counterpart Execution . This Agreement may be executed in counterparts, all of which are identical and all of which constitute one and the same instrument. It shall not be necessary for Employer and Employee to sign the same counterpart.

[Remainder of Page Left Blank; Signature Page Follows]

AGREED TO AND ACCEPTED:

BRUCE BUSMIRE

/s/ Bruce Busmire

Date: February 2, 2017

ENERGY XXI GULF COAST, INC.

By: /s/ Michael S. Reddin

Michael S. Reddin
Chairman of the Board, Chief Executive Officer
and President

Date: February 2, 2017

[*Signature Page to Resignation Agreement and General Release*]

Exhibit 10.8

RESIGNATION AGREEMENT AND GENERAL RELEASE

This Resignation Agreement and General Release (" Agreement ") is made and entered into between Energy XXI Gulf Coast, Inc. (" Employer "), on the one hand, and Antonio de Pinho (" Employee "), on the other hand, upon the following terms and conditions:

1. Factual Recitals . Whereas, Employer and Employee have separated their employment relationship, effective as of February 2, 2017 (the " Separation Date "). Whereas, Employer is willing to provide Employee with severance consideration on the terms and conditions below. Whereas, Employer has no obligation to provide Employee with the severance consideration set forth herein. Whereas, Employee has been paid all wages, accrued vacation pay, and all other compensation and benefits to which Employee was entitled to receive prior to signing this Agreement. Whereas, Employee and Employer intend by this Agreement to fully and finally resolve any actual or potential disputes or claims between them, including any actual or potential disputes relating to wages, compensation, employment, or the termination of employment. Whereas, Employee has read, understood, and considered this Agreement, and has signed this Agreement knowingly and voluntarily.

2. Effective Date . Once this Agreement has been signed by both parties hereto, this Agreement shall become binding and effective on the later of (a) the eighth calendar day after the date this Agreement has been signed by Employee and (b) the date by when it has been signed by Employer (the " Effective Date ").

3. Severance Consideration . In consideration for Employee's performance of the covenants and obligations hereunder, Employer will provide Employee with (a) a lump sum payment in the amount of $750,000, less applicable taxes and withholdings and (b) reimbursement for the monthly premium cost incurred by Employee to maintain health coverage for Employee (and Employee's spouse and eligible dependents) for up to 18 months from the Separation Date under Employer's group health plan for purposes of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (" COBRA "), to the extent Employee participated in such plan as of the Separation Date and properly elects such continued coverage under COBRA (the " Severance Payments "). The payment described in clause (a) of the immediately preceding sentence will be paid in a lump sum within fifteen business days after the Effective Date, and the reimbursements described in clause (b) shall be paid on a monthly basis and shall cease upon Employee becoming eligible to participate in a health plan through another employer. Employee acknowledges that Employee has no entitlement to the Severance Payments except as consideration in exchange for the performance of the terms and conditions set forth herein.

4. General Release of Employer by Employee . Except for the obligations arising out of this Agreement, Employee, on Employee's own behalf and on behalf of all of Employee's respective legal predecessors, successors, and assigns, does hereby fully and forever release, discharge, absolve, and covenant not to sue Employer, and each and all of its legal predecessors, successors, assigns, owners, fiduciaries, companies, divisions, parents, subsidiaries, affiliates, insurers, and related entities, and each of the foregoing's respective past, present, and future officers, principals, directors, members, partners, employees, agents, volunteers, attorneys, trustees, administrators, executors, and representatives (all collectively referred to herein as the " Employer Released Parties ") from, of, and for any and all claims, demands, damages, debts, liabilities, losses, accounts, obligations, costs, expenses, attorneys' fees, actions, liens, causes, and/or causes of action, at law or in equity, whether known or unknown, which Employee now has, has ever had, or may have in the future against Employer Released Parties based upon, relating to, arising out of, concerning, or resulting from any act, omission, matter, fact, occurrence, transaction, thing, state of facts, claim, contention, statement, or event occurring or existing at any time in the past up to and including the date Employee has signed this Agreement. Without limiting the generality of the foregoing, this General Release applies to any and all claims for wages, compensation, penalties and interest, and any and all claims, demands, damages, debts, liabilities, losses, obligations, costs, expenses, attorneys' fees, actions, liens, causes, and/or causes of action (a) which in any way are based upon, relate to, arise out of, concern, result from (i) Employee's hiring by, employment with, or separation from Employer (including but not limited to, any claims for wrongful termination, discrimination, harassment, sexual harassment, or retaliation), (ii) any agreement between Employee and Employer, or (b) which can be or could have been asserted by Employee under any federal, state, or local law, regulation, ordinance, or executive order, including, but not limited to, the Civil Rights Act of 1964, as amended, the Civil Rights Act of 1991, the federal Family and Medical Leave Act, as amended, the Americans with Disabilities Act, the Employment Retirement Income Security Act (" ERISA "), the Fair Labor Standards Act, the Texas Pay Day Law, the Texas Labor Code, the Texas Commission on Human Rights Act, any other statute or law prohibiting discrimination or relating to employment, or any common law or equity theory. Notwithstanding the generality of the foregoing, this release does not include (a) Employee's rights to seek unemployment insurance, state disability insurance, or workers' compensation benefits, or (b) Employee's rights under any applicable state or federal law that creates rights that may not be waived, compromised, exchanged or relinquished as a matter of law.

4.1 ADEA Notification and Provisions . In connection with Employee's waiver and release of claims under the Age Discrimination in Employment Act (" ADEA "), Employee is notified and hereby acknowledges that: (a) Employee is and was advised to consult with an attorney prior to executing this Agreement, (b) Employee has 21 calendar days after receiving this Agreement to consider it before signing it, and (c) that Employee has 7 calendar days to revoke this Agreement subsequent to the time Employee signed it. To revoke this Agreement, Employee shall deliver written notification of the revocation confidentially by fax to:

Energy XXI Gulf Coast, Inc.
Attention: Board of Directors, Lead Independent Director
Facsimile: (713) 351-3396

Notwithstanding anything herein to the contrary, if Employee has not executed this Agreement by the day that is 21 calendar days after Employee's receipt of this Agreement, then this Agreement (including, without limitation, Employer's obligation to make the Severance Payments) will automatically terminate and shall have no further force or effect.

5. Covenant Not to Sue . Employee warrants that neither Employee, nor anyone acting on Employee's behalf, has filed any claim, charge or action against any of Employer Released Parties based in whole or in part on any matter covered by Paragraph 4 above. To the extent permitted by law, at no time subsequent to the execution of this Agreement will Employee file, maintain, or execute upon, or cause or permit the filing or maintenance or execution upon, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, any judgment, charge, claim or action of any kind, nature and character whatsoever, known or unknown, which Employee released under Paragraph 4 above. Employee also agrees not to file or maintain against Employer any judgment, charge, claim, or action of any kind in a representative, collective, or class capacity on behalf of others. Nothing in this Agreement precludes Employee from filing a discrimination charge with or participating in an investigation conducted by the Equal Employment Opportunity Commission (or similar state agency); *provided, however* , that if any administrative charge or lawsuit is commenced in relation thereto that is based in whole or in part on any matter covered by Paragraph 4 in a court or administrative agency, Employee waives and agrees not to accept any award of money or other damages as a result of such charge or lawsuit.

6. No Admission; Reliance . Neither this Agreement nor anything contained in this Agreement shall be construed as an admission of any fact, issue, liability, or wrongdoing by either party hereto. The parties acknowledge that they have not executed this Agreement in reliance on any promise, representation, statement, warranty or agreement other than those set forth expressly herein.

7. Non-Disparagement . Employee agrees that Employee will not, directly or indirectly, make any disparaging, derogatory, or defamatory remarks about Employer, any of its affiliates, or any of Employer's or such affiliates' executives, officers, directors, or managers, and Employee further agrees not to make any negative comments to the media, or otherwise attempt to generate negative publicity about Employer, any of its affiliates, or any of Employer's or such affiliates' executives, officers, directors, or managers. Nothing contained in this paragraph or any other provision of this Agreement shall prevent Employee from (i) making or initiating communications directly with, responding to any inquiry from, volunteering information to, making reports to, or testifying truthfully before any governmental or self-regulatory agency or entity, including but not limited to the U.S. Securities and Exchange Commission, regarding possible violations of law or regulation, or (ii) engaging in concerted activity protected by the National Labor Relations Act or other applicable law or regulation, and Employee is not required to advise or seek permission from Employer prior to engaging in any such activity; *provided, however* , that in connection with any such activity with a governmental or self-regulatory agency or entity, Employee shall inform such agency or entity that the information Employee is providing is confidential and, *provided further* that Employee is not permitted to reveal any information that is protected by the attorney-client privilege or attorney-work product protection or any other privilege belonging to Employer.

8. Return of Property / Future Employment . Employee agrees that he will promptly (a) deliver to Employer any property (or any copy or other manifestation thereof) of Employer, including, without limitation, computers, cellular phones, wireless or similar devices, books, papers or records, correspondence, email, documents, reports, and data, whether in tangible or electronic form (collectively, the " Employer Property ") in his possession; (b) delete all the Employer Property stored in electronic form on his personal computer(s) or other electronic storage devices; and (c) not provide (and hereby represents and warrants that he has not provided) any copy, whether in electronic form or not, of any Employer Property to any third party other than in the normal and proper conduct of his responsibilities for Employer. If Employee should subsequently discover any Employer Property in his possession, Employee shall immediately return it and all copies thereof to Employer. Employee agrees not to seek employment or other remunerative relationship with Employer or Employer's affiliates in the future.

9. Other Agreements . Employee agrees that he will continue to be subject to and comply fully with all of his existing and going-forward obligations to Employer, either under any existing agreement or otherwise.

10. Representations and Warranties . Employee represents and warrants that Employee has signed this Agreement voluntarily and without duress or undue influence and that Employee understands that Employee is providing a full release of legal claims. Employee represents and warrants that Employee has not assigned or transferred to any person not a party to this Agreement any matter or any part or portion or any matter released under this Agreement and Employee will defend, indemnify, and hold harmless Employer from and against any claim (including the payment of attorneys' fees and costs incurred in litigation or otherwise) based on or in connection with or arising out of any such assignments or transfer made.

11. Governing Law . This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas. The language of this Agreement shall be construed as a whole according to its fair meaning, and not strictly for or against any of the parties hereto.

12. Entire Agreement/Severability/Modification . This constitutes the entire agreement between the parties concerning Employee's resignation from employment. Every clause and provision in this Agreement is severable from every other clause and provision so that if any is found to be illegal or unenforceable for any reason such will not affect the enforceability of the remainder of this Agreement. The parties agree that no waiver by any party of any particular provision or right under this Agreement shall be deemed to be a waiver of any other provision or right herein. This Agreement may be modified only by written instrument executed by the parties hereto.

13. Counterpart Execution . This Agreement may be executed in counterparts, all of which are identical and all of which constitute one and the same instrument. It shall not be necessary for Employer and Employee to sign the same counterpart.

[Remainder of Page Left Blank; Signature Page Follows]

AGREED TO AND ACCEPTED:

ANTONIO DE PINHO

/s/ Antonio De Pinho

Date: February 5, 2017

ENERGY XXI GULF COAST, INC.

By: /s/ Michael S. Reddin
Michael S. Reddin
Chairman of the Board, Chief Executive Officer
and President

Date: February 2, 2017

Exhibit 99.1

February 3, 2017 **FOR IMMEDIATE RELEASE**

ENERGY XXI GULF COAST ANNOUNCES
EXECUTIVE LEADERSHIP CHANGES

Chairman Michael S. Reddin Appointed Interim CEO

Senior E&P Executive Scott M. Heck Appointed COO

HOUSTON, TX – Energy XXI Gulf Coast, Inc. ("EGC" or the "Company"), a leading independent oil and natural gas production company and one of the largest operators on the Gulf of Mexico shelf, today announced that Michael S. Reddin has been appointed interim Chief Executive Officer ("CEO") and President, effective immediately. This follows the decision by John D. Schiller to depart from his roles as Director, CEO and President of EGC. Mr. Schiller has agreed to serve as an advisor to the Board during the transition.

"Having completed the financial restructuring of Energy XXI late last year and positioned it for success in the future, the Board and I have agreed that it is a good time to transition the leadership of the Company," said Mr. Schiller. "It has been a privilege to lead the men and women of this Company, and I wish the organization nothing but great success."

Additionally, the Board has appointed Scott M. Heck to join the EGC team as the Company's new Chief Operating Officer ("COO"). Mr. Heck has over 36 years of experience in upstream oil and gas engineering and leadership roles with Tenneco Oil Company, Hess E&P, and Bennu Oil & Gas LLC, the last 14 of which have been in senior executive roles with extensive offshore accountabilities. Mr. Heck succeeds Antonio de Pinho, who also has elected to pursue other interests.

Further, EGC's Chief Financial Officer ("CFO") Bruce Busmire will be departing to pursue other interests. Chief Accounting Officer Hugh Menown will become the interim CFO.

"On behalf of the EGC Board and the entire Company, I want to thank John for his vision in establishing the original Energy XXI platform 12 years ago, and congratulate him for assembling a terrific asset base and team. I also want to thank Bruce and Antonio for their service and contributions to the Company. I wish them all the very best in their future endeavors," said Mr. Reddin.

The Company's Board of Directors (the "Board") has initiated a thoughtful and thorough process to identify the full-time successor to the role of CEO and President, with both internal and external candidates being considered.

In light of Mr. Reddin's interim dual role as Chairman and CEO, the Board has appointed Jay Swent to serve as Lead Independent Director. An existing EGC Board member, Mr. Swent has more than 35 years of global business and senior leadership experience.

Mr. Reddin concluded: "The Board and leadership of EGC are excited about the opportunities we see to exploit the Company's material asset base and improve margins, combining to create significant stockholder value in the coming months and years. We are confident that the changes announced today will assist in that journey."

Mr. Reddin, who was appointed to serve as Chairman of EGC's Board in 2016, is a seasoned oil and gas executive who most recently served as the Chairman, CEO and President of Davis Petroleum Corporation. Prior to that, he served as CEO of Kerogen Resources, Inc., Vice President of BP America's Gulf of Mexico business unit, and in various leadership and technical roles with Vastar Resources, Inc., including several years managing assets on the Gulf of Mexico shelf.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, including those relating to the intent, beliefs, plans, or expectations of EGC are based upon current expectations and are subject to a number of risks, uncertainties, and assumptions. It is not possible to predict or identify all such factors and the following list should not be considered a complete statement of all potential risks and uncertainties relating to emergence from Chapter 11 or a change in EGC's senior management team, including, but not limited to: (i) the effects of the departure of EGC's senior leaders on the Company's employees, suppliers, regulators and business counterparties, (ii) the ability of the Company to hire a permanent CEO, including how long that process may take, (iii) any effects from the same person's serving, on an interim basis, as both Chairman of the Board and the CEO at the same time, (iv) the effects of the bankruptcy filing on EGC and on the interests of various constituents, (v) the potential adverse effects of the Chapter 11 proceedings on liquidity or results of operations, (vi) increased advisory costs to execute the reorganization, (vii) the uncertainty that any trading market for our common stock will exist or develop in the over-the-counter markets in the future, (viii) the impact of restrictions in the exit financing on EGC's ability to make capital investments and pursue strategic growth opportunities, and (ix) and other risks and uncertainties. These risks and uncertainties could cause actual results, including project plans and related expenditures and resource recoveries, to differ materially from those described in the forward-looking statements. For a more detailed discussion of risk factors, please see Part I, Item 1A, "Risk Factors" of EGC's most recent Annual Report on Form 10-K for the year ended June 30, 2016 and Part II, Item 1A of EGC's Quarterly Report on Form 10-Q for the period ended September 30, 2016 for more information. EGC assumes no obligation and expressly disclaims any duty to update the information contained herein except as required by law.

About the Company

Energy XXI is an independent oil and natural gas development and production company whose growth strategy emphasizes acquisitions, enhanced by its value-added organic drilling program. The Company's properties are located in the U.S. Gulf of Mexico waters and the Gulf Coast onshore. To learn more, visit the Energy XXI website at www.EnergyXXI.com.

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