

# **ENERGY XXI GULF COAST, INC.**

Reported by  
**BROOKS DOUGLAS E**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 04/19/17 for the Period Ending 04/17/17

|             |   |
|-------------|---|
| Address     | 1021 MAIN STREET<br>SUITE 2626<br>HOUSTON, TX 77002 |
| Telephone   | 713-351-3000  |
| CIK         | 0001404973  |
| Symbol      | EXXI  |
| SIC Code    | 1311 - Crude Petroleum and Natural Gas              |
| Fiscal Year | 12/31   |

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
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[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

|   |   |  |
|---|---|--|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>Brooks Douglas E</b><br>(Last) (First) (Middle)<br><br><b>1021 MAIN STREET, SUITE 2626</b><br>(Street)<br><br><b>HOUSTON, TX 77002</b><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>Energy XXI Gulf Coast, Inc. [ EXXI ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>President, CEO</b> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>4/17/2017</b></p>   |   | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>  |   |  |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|-------|---|--|---|
|                                 |                |                                   | Code                      | V | Amount  | (A) or (D) | Price |   |  |   |

### Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Employee Stock Option (right to buy) (1) | \$28.35  | 4/17/2017      |                                   | A                         |   | 172686   |     | (2)(3)                                  | 4/17/2027       | Common Stock  | 172686                     | \$0  | 172686   | D  |  |
| Restricted Stock Units (1)               | (4)  | 4/17/2017      |                                   | A                         |   | 61728  |     | (5)(3)                                  | (5)(3)          | Common Stock  | 61728                      | \$0  | 61728  | D  |  |
| Restricted Stock Units (1)               | (4)  | 4/17/2017      |                                   | A                         |   | 49382  |     | (6)(3)                                  | (6)(3)          | Common Stock  | 49382                      | \$0  | 49382  | D  |  |

#### Explanation of Responses:

- (1) The restricted stock units and the options were awarded to Mr. Brooks under the 2016 Long Term Incentive Plan (the "2016 LTIP") of Energy XXI Gulf Coast, Inc. (the "Company"). Each restricted stock unit and option represents a right to receive or acquire (as applicable) one share of common stock, par value \$0.01 per share, of the Company ("Common Stock").
- (2) Each option represents a contingent right to purchase one share of Common Stock at an exercise price of \$28.35 per share. The options vest and become exercisable in three substantially equal installments on each of the first three anniversaries of the April 17, 2017 grant date, provided that Mr. Brooks remains continuously employed by the Company on the applicable vesting date, except as described in the next sentence in connection with certain terminations by the Company without cause or by Mr. Brooks for good reason. If (i) the Company consummates a third party business combination that does not qualify as a change of control (as defined in the 2016 LTIP), but is a corporate change (as defined in Mr. Brooks's Employment Agreement), and (ii) Mr. Brooks's employment terminates as a result of that transaction on or before the 90th day after the corporate change, then any unvested stock options would become fully vested at termination of employment.
- (3) If a Change of Control (as defined in the 2016 LTIP) occurs while Mr. Brooks is still employed by the Company, then any unvested restricted stock units or stock options described in this Form 4 will immediately become fully vested and will be subject to the terms of the 2016 LTIP.
- (4) Each restricted stock unit represents the contingent right to receive one share of Common Stock.
- (5) These restricted stock units will vest in three substantially equal installments on each of the first three anniversaries of the April 17, 2017 grant date, provided that Mr. Brooks remains continuously employed by the Company on the applicable vesting date, except as described in the next sentence in connection with certain terminations by the Company without cause or by Mr. Brooks for good reason. If (i) the Company consummates a third party business combination that does not qualify as a change of control (as defined in the 2016 LTIP), but is a corporate change (as defined in Mr. Brooks's Employment Agreement), and (ii) Mr. Brooks's employment terminates as a result of that transaction on or before the 90th day after the corporate change, then any unvested restricted stock units would become fully vested at termination of employment.
- (6) These restricted stock units will vest 50% on December 29, 2017 and 50% on December 31, 2018, provided that Mr. Brooks remains continuously employed by the Company on the applicable vesting date, except that if Mr. Brooks is terminated by the Company without cause or if Mr. Brooks resigns for good

reason, any unvested portion of these restricted stock units would become fully vested at termination of employment.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| <b>Brooks Douglas E</b><br><b>1021 MAIN STREET</b><br><b>SUITE 2626</b><br><b>HOUSTON, TX 77002</b> | <b>X</b>      |           | <b>President, CEO</b> |       |

**Signatures**

/s/ Douglas E. Brooks

4/19/2017

—Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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