

ENERGY XXI GULF COAST, INC.

Reported by
OAKTREE CAPITAL GROUP, LLC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/03/17 for the Period Ending 03/01/17

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FORM 4

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

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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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
OAKTREE FUND GP I, L.P.			Energy XXI Gulf Coast, Inc. [EXXI]			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
333 SOUTH GRAND AVENUE, 28TH FLOOR			3/1/2017					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LOS ANGELES, CA 90071						<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)			(Zip)		

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

1. Title of Security (Instr. 3)	2. Trans. Date (Instr. 8)	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			
Common Stock	3/1/2017		P	(1)	200000	A	\$30.85	3487274 (4)(5)(6)(7)(8)(9)(10)(11)(12)(13)(14)(15)(16)(17)(18)	D (4)(5)(6)(7)(8)(9)(10)(11)(12)(13)(14)(15)(16)(17)(18)	
Common Stock	3/2/2017		P	(2)	423275	A	\$31.00	3910549 (3)(4)(5)(6)(7)(8)(9)(10)(11)(12)(13)(14)(15)(16)(17)(18)	D (4)(5)(6)(7)(8)(9)(10)(11)(12)(13)(14)(15)(16)(17)(18)	

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				
Warrants	\$43.66							12/30/2016	12/30/2021	Common Stock, par value \$0.01 per share	87702	87702 (4)(5)(6)(8)(9)(10)(11)(12)(13)(14)(15)(16)(17)(18)	D (4)(5)(6)(8)(9)(10)(11)(12)(13)(14)(15)(16)(17)(18)		

Explanation of Responses:

- (On March 1, 2017, Oaktree Opportunities Fund IX Delaware, L.P., ("Fund IX Delaware") purchased 198,182 shares of common stock of the Issuer
- 1) ("Common Stock") and Oaktree Opportunities Fund IX (Parallel 2), L.P. ("IX Parallel 2") purchased 1,818 shares of Common Stock, each on the open market (the " March 1 Purchases").
- (On March 2, 2017, Fund IX Delaware purchased 419,427 shares of Common Stock and IX Parallel 2 purchased 3,848 shares of Common Stock, each on the open market (the "March 2 Purchases" and together with the March 1 Purchases, the "Purchases").
- 2) open market (the "March 2 Purchases" and together with the March 1 Purchases, the "Purchases").
- (After giving effect to the Purchases, Fund IX Delaware directly holds 3,286,612 shares of Common Stock and IX Parallel 2 directly holds 30,154 shares of
- 3) Common Stock.
- (This Form 4 is being filed by the following persons (collectively, the "Reporting Persons" and each a "Reporting Person"): (i) Oaktree-Forrest Multi-Strategy,
- 4) LLC, a Delaware limited liability company ("Forrest"); (ii) Fund IX Delaware, a Delaware limited partnership; (iii) Oaktree Fund GP, LLC, a Delaware limited liability company ("Fund GP"), in its capacity as the general partner of Fund IX Delaware; (iv) Oaktree Value Opportunities Fund Holdings, L.P., a

- Delaware limited partnership ("VOF Holdings"); (v) Oaktree Value Opportunities Fund GP, L.P., a Cayman Islands limited partnership ("VOF GP"), in its capacity as the general partner of VOF Holdings; (vi) Oaktree Value Opportunities Fund GP Ltd., a Cayman Islands exempted company ("VOF GP Ltd."), in its capacity as the general partner of VOF GP; (vii) IX Parallel 2, a Cayman Islands limited partnership;
- (viii) Oaktree Opportunities Fund IX GP, L.P., a Cayman Islands limited partnership ("Fund IX GP"), in its capacity as the general partner of IX Parallel 2;
- 5) (ix) Oaktree Opportunities Fund IX GP Ltd., a Cayman Islands exempted company ("Fund IX GP Ltd."), in its capacity as the general partner of Fund IX GP; (x) Oaktree Fund GP I, L.P., a Delaware limited partnership ("GP I"), in its capacity as the managing member of Fund GP and as the sole shareholder of each of VOF GP Ltd. and Fund IX GP Ltd.; (xi) Oaktree Capital I, L.P., a Delaware limited partnership ("Capital I"), in its capacity as the general partner of GP I; (xii) OCM Holdings I, LLC, a Delaware limited liability company ("Holdings I"), in its capacity as the general partner of Capital I;
- (xiii) Oaktree Holdings, LLC, a Delaware limited liability company ("Holdings") in its capacity as the managing member of Holdings I; (xiv) Oaktree
- 6) Capital Management, L.P., a Delaware limited partnership ("Management"), in its capacity as the sole director of each of VOF GP Ltd. and Fund IX GP Ltd. and as the manager of Forrest; (xv) Oaktree Holdings, Inc., a Delaware corporation ("Holdings, Inc."), in its capacity as the general partner of Management; (xvi) Oaktree Capital Group, LLC, a Delaware limited liability company ("OCG"), in its capacity as the managing member of Holdings and as the sole shareholder of Holdings, Inc.; and (xvii) Oaktree Capital Group Holdings GP, LLC, a Delaware limited liability company ("OCGH GP"), in its capacity as the duly elected manager of OCG.
- (
- 7) Forrest directly holds 28,860 shares of Common Stock and has the sole power to vote and dispose of such securities.
- (
- 8) As of the date of this Form 4 filing, Fund IX Delaware directly holds 3,286,612 shares of Common Stock and 64,995 warrants of the Issuer ("Warrants") and has the sole power to vote and dispose of such securities. Fund GP, in its capacity as the general partner of Fund IX Delaware, has the ability to direct the management of Fund IX Delaware's businesses, including the power to vote and dispose of securities held by Fund IX Delaware; therefore, Fund GP may be deemed to beneficially own the securities of the Issuer held by Fund IX Delaware. As of the date of this Form 4 filing, IX Parallel 2 directly holds 30,154 shares of Common Stock and 594 Warrants and has the sole power to vote and dispose of such securities.
- (
- 9) Fund IX GP, in its capacity as the general partner of IX Parallel 2, has the ability to direct the management of IX Parallel 2's business, including the power to vote and dispose of securities held by IX Parallel 2; therefore, Fund IX GP may be deemed to beneficially own the securities of the Issuer held by IX Parallel 2. Fund IX GP Ltd., in its capacity as the general partner of Fund IX GP, has the ability to direct the management of Fund IX GP's business, including the power to direct the decisions of Fund IX GP regarding the vote and disposition of securities held by Fund IX GP; therefore, VOF GP Ltd. may be deemed to have indirect beneficial ownership of the securities of the Issuer held by IX Parallel 2. VOF Holdings directly holds 564,923 shares of Common Stock and 22,113 Warrants and has the sole power to vote and dispose of such securities.
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- 10) VOF GP, in its capacity as the general partner of VOF Holdings, has the ability to direct the management of VOF Holdings' business, including the power to vote and dispose of securities held by VOF Holdings; therefore, VOF GP may be deemed to beneficially own the securities of the Issuer held by VOF Holdings. VOF GP Ltd., in its capacity as the general partner of VOF GP, has the ability to direct the management of VOF GP's business, including the power to direct the decisions of VOF GP regarding the vote and disposition of securities held by VOF Holdings; therefore, VOF GP Ltd. may be deemed to have indirect beneficial ownership of the securities of the Issuer held by VOF Holdings.
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- 11) GP I, in its capacity as the sole shareholder of each of Fund IX GP Ltd. and VOF GP Ltd., has the ability to appoint and remove the directors and direct the management of the business of each of Fund IX GP Ltd. and VOF GP Ltd. As such, GP I has the power to direct the decisions of each of Fund IX GP Ltd. and VOF GP Ltd. regarding the vote and disposition of securities held by each of IX Parallel 2 and VOF Holdings. Additionally, GP I, in its capacity as the managing member of Fund GP, has the ability to direct the management of Fund GP's business, including the power to direct the decisions of Fund GP regarding the vote and disposition of securities held by Fund IX Delaware. Therefore, GP I may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware.
- (
- 12) Capital I, in its capacity as the general partner of GP I, has the ability to direct the management of GP I's business, including the power to direct the decisions of GP I regarding the vote and disposition of securities held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware; therefore, Capital I may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware. Holdings I, in its capacity as the general partner of Capital I, has the ability to direct the management of Capital I's business, including the power to direct the decisions of Capital I regarding the vote and disposition of securities held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware; therefore, Holdings I may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware.
- (
- 13) Holdings, in its capacity as the managing member of Holdings I, has the ability to direct the management of Holding I's business, including the power to direct the decisions of Holdings I regarding the vote and disposition of securities held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware; therefore, Holdings may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware.
- (
- 14) Management, in its capacity as the sole director of each of Fund IX GP Ltd. and VOF GP Ltd., has the ability to direct the management of IX Parallel 2 and VOF Holdings, including the power to direct the decisions of IX Parallel 2 and VOF Holdings regarding the vote and disposition of securities held by each of IX Parallel 2 and VOF Holdings. Additionally, Management, in its capacity as the manager of Forrest, has the ability to direct the management of Forrest's business, including the power to direct the decisions of Forrest regarding the vote and disposition of securities held by Forrest. Therefore, Management may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings and Forrest.
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- 15) Holdings, Inc., in its capacity as the general partner of Management, has the ability to direct the management of Management's business, including the power to vote and dispose of securities held by each of IX Parallel 2, VOF Holdings and Forrest; therefore, Holdings, Inc. may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings and Forrest.
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- 16) OCG, in its capacity as the sole shareholder of Holdings, Inc., has the ability to appoint and remove directors of Holdings, Inc. and, as such, may indirectly control the decisions of Holdings, Inc. regarding the vote and disposition of securities held by IX Parallel 2, VOF Holdings and Forrest. Additionally, OCG, in its capacity as the managing member of Holdings, has the ability to direct the management of Holdings' business, including the power to direct the decisions of Holdings regarding the vote and disposition of securities held by each of IX Parallel 2, VOF Holdings and Fund IX Delaware. Therefore, OCG may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings, Forrest and Fund IX Delaware.
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- 17) OCGH GP, in its capacity as the duly appointed manager of OCG, has the ability appoint and remove directors of OCG and, as such, may indirectly control the decisions of OCG regarding the vote and disposition of securities held by each of IX Parallel 2, VOF Holdings, Forrest and Fund IX Delaware; therefore, OCGH GP may be deemed to have indirect beneficial ownership of the securities of the Issuer held by each of IX Parallel 2, VOF Holdings, Forrest and

Fund IX Delaware.

(Each Reporting Person disclaims beneficial ownership of all equity securities and derivative securities reported herein except to the extent of its respective pecuniary interest therein, and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any equity securities or derivative securities covered by this Form 4.

Remarks:
 This Form 4 is being filed in two parts due to the large number of reporting persons. This filing is being filed by Oaktree Fund GP I, L.P., Oaktree Capital I, L.P., OCM Holdings I, LLC, Oaktree Holdings, LLC, Oaktree Capital Management, L.P., Oaktree Holdings, Inc. and Oaktree Capital Group, LLC. An accompanying filing is being filed on the date hereof by Oaktree Capital Group Holdings GP, LLC, Oaktree-Forrest Multi-Strategy, LLC, Oaktree Opportunities Fund IX Delaware, L.P., Oaktree Value Opportunities Fund Holdings, L.P., Oaktree Value Opportunities Fund GP, L.P., Oaktree Value Opportunities Fund GP Ltd., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Opportunities Fund IX GP, L.P. and Oaktree Opportunities Fund IX GP Ltd. All filings relate to the same holdings described above.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OAKTREE FUND GP I, L.P. 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Capital I, L.P. 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		
OCM HOLDINGS I, LLC 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		
OAKTREE HOLDINGS, LLC 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		
OAKTREE CAPITAL MANAGEMENT LP 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Holdings, Inc. 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Capital Group, LLC 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		

Signatures

OAKTREE FUND GP I, L.P. By: /s/ Jordan Mikes Title: Authorized Signatory 3/3/2017
 Signature of Reporting Person Date

OAKTREE CAPITAL I, L.P. By: OCM Holdings I, LLC Its: General Partner By: /s/ Jordan Mikes Title: Vice President 3/3/2017
 Signature of Reporting Person Date

OCM HOLDINGS I, LLC By: /s/ Jordan Mikes Title: Vice President 3/3/2017
 Signature of Reporting Person Date

OAKTREE HOLDINGS, LLC By: Oaktree Capital Group, LLC Its: Managing Member By: /s/ Jordan Mikes Title: Vice President 3/3/2017
 Signature of Reporting Person Date

OAKTREE CAPITAL MANAGEMENT, L.P. By: /s/ Jordan Mikes Title: Vice President 3/3/2017
 Signature of Reporting Person Date

OAKTREE HOLDINGS, INC. By /s/ Jordan Mikes Title: Vice President 3/3/2017
 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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