

# ENERGY XXI GULF COAST, INC.

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 01/17/17

Address	1021 MAIN STREET SUITE 2626 HOUSTON, TX 77002
Telephone	713-351-3000
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**Energy XXI Gulf Coast, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**20-4278595**  
(I.R.S. Employer  
Identification Number)

**1021 Main, Suite 2626**  
**Houston, Texas 77022**  
(Address, including zip code of Registrant's principal executive offices)

**Energy XXI Gulf Coast, Inc.**  
**2016 Long Term Incentive Plan**  
(Full title of the plan)

**Hugh A. Menown**  
**Chief Accounting Officer**  
**Energy XXI Gulf Coast, Inc.**  
**1021 Main, Suite 2626**  
**Houston, Texas 77022**  
**(713) 351-3000**  
(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

*Copy to:*

**Sarah Morgan**  
**Vinson & Elkins L.L.P.**  
**1001 Fannin Street, Suite 2500**  
**Houston, TX 77022**  
**(713) 758-2222**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer   
Non-accelerated filer  ( Do not check if smaller reporting company)

Accelerated filer   
Smaller Reporting Company

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## CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, par value \$0.01 per share	2,045,507	\$ 20.00	\$ 40,910,140	\$ 4,742.00

- (1) Represents shares of common stock, par value \$0.01 per share (the “Common Stock”), of Energy XXI Gulf Coast, Inc. (the “Registrant”) reserved for issuance under the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the “Plan”). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), including shares of Common Stock that may again become available for delivery with respect to awards under the Plan pursuant to the share counting, share recycling and other terms and conditions of the Plan. This Registration Statement also covers an indeterminate number of additional shares of Common Stock issuable with respect to the shares being registered hereunder by reason of any stock dividend, stock split, recapitalization or other similar transaction.
- (2) The proposed maximum offering price per share and the proposed maximum aggregate offering price of the Common Stock being registered hereby have been estimated solely for purposes of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act based upon a price of \$20.00 per share, which is the deemed value utilized on the grant of awards in connection with the effectiveness of this Registration Statement.

### PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The Registrant will send or give to all participants in the 2016 Plan document(s) containing the information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Act. In accordance with Rule 428, the Registrant has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

#### EXPLANATORY NOTE

On April 14, 2016, Energy XXI Ltd (“EXXI”), a Bermuda exempted company, the Registrant, an indirect wholly-owned subsidiary of EXXI, EPL Oil & Gas (“EPL”), and certain other subsidiaries of EXXI (together with EXXI, the Registrant and EPL, the “Debtors”) filed voluntary petitions for reorganization in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Bankruptcy Court”) seeking relief under the provisions of chapter 11 of Title 11 (“Chapter 11”) of the United States Code (the “Bankruptcy Code”).

On December 13, 2016, the Bankruptcy Court entered an order (the “Confirmation Order”) pursuant to the Bankruptcy Code, which approved and confirmed the plan of reorganization as modified by the Confirmation Order.

In connection with the satisfaction of the conditions to effectiveness as set forth in the Confirmation Order and in the plan of reorganization, EXXI and the Registrant completed a series of internal reorganization transactions pursuant to which EXXI transferred all of its remaining assets to the reorganized Registrant, as the new parent entity. On December 30, 2016, the Debtors satisfied the conditions to effectiveness, the plan of reorganization became effective in accordance with its terms and the Registrant and the other reorganized Debtors emerged from the Chapter 11 Cases (the “Emergence Date”).

Unless otherwise noted or suggested by context, all financial information and data and accompanying financial statements and corresponding notes, as of and prior to the Emergence Date, as incorporated by reference herein, reflect the actual historical consolidated results of operations and financial condition of EXXI for the periods presented and do not give effect to the plan of reorganization or any of the transactions contemplated thereby, including the transfer of assets to the Registrant, or the adoption of “fresh-start” accounting. Accordingly, such financial information may not be representative of the Registrant’s performance or financial condition after the Emergence Date. Except with respect to such historical financial information and data or as otherwise noted or suggested by the context, all other information contained herein relates to the Registrant following the Emergence Date.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, the Registrant hereby incorporates by reference into this Registration Statement the following documents:

- (a) The Annual Report on Form 10-K of EXXI (File No. 001-33628), filed with the Commission on September 27, 2016 for the year ended June 30, 2016;
- (b) The Quarterly Report on Form 10-Q of EXXI (File No. 001-33628) filed with the Commission on November 14, 2016 for the quarter ended September 30, 2016.
- (c) The Current Reports on Form 8-K of EXXI (File No. 001-33628) filed with the Commission on December 15, 2016 and of the Registrant (File No. 333-145639) filed with the Commission on January 6, 2017; and
- (d) All other reports filed by EXXI or the Registrant pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since the end of the fiscal year covered by the Registration Statement.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act and all reports on Form 8-K subsequent to the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

**Authorized Capital** . The total number of all shares of capital stock that the Registrant is authorized to issue is 110 million shares, consisting of 100 million shares of Common Stock, par value \$0.01 per share, and 10 million shares of preferred stock, par value \$0.01 per share.

**Voting Rights** . Each holder of shares of Common Stock is entitled to one vote for each share of Common Stock held on all matters presented to the stockholders of the Registrant (including the election of directors). The holders of a majority in voting power of the outstanding shares of Common Stock entitled to vote, present in person or represented by proxy, will constitute a quorum. The vote required, when a quorum is present, is the affirmative vote of the majority in voting power of the shares of Common Stock, present in person or represented by proxy, at a meeting of stockholders entitled to vote, unless otherwise required by applicable law, the amended and restated certificate of incorporation or the amended and restated bylaws.

**Dividend Rights** . Subject to the rights granted to any holders of shares of preferred stock, holders of shares of Common Stock will be entitled to dividends in the amounts and at the times declared by the Registrant's Board of Directors in its discretion out of any assets or funds of the Registrant legally available for the payment of dividends.

**Liquidation Rights** . Upon the liquidation, dissolution or winding up of the affairs of the Registrant, holders of Common Stock will share equally, on a per share basis, in the assets thereof that may be available for distribution after satisfaction of creditors and of the preferences of shares of preferred stock.

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**Preemptive Rights** . The amended and restated certificate of incorporation provides that each holder of Common Stock that, together with its affiliates, beneficially owns at least 1% of the outstanding Common Stock is granted the right to purchase its pro rata share of any and all issuances of new securities of the Registrant or any of its subsidiaries.

Under the terms of the amended and restated certificate of incorporation, the Registrant is prohibited from issuing any non-voting equity securities to the extent required under Section 1123 of the Bankruptcy Code and only for so long as Section 1123 of the Bankruptcy Code is in effect and applicable to the Registrant.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law (the “DGCL”) provides that a corporation may indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise), against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. A similar standard is applicable in the case of derivative actions (i.e., actions by or in the right of the corporation), except that indemnification extends only to expenses, including attorneys’ fees, incurred in connection with the defense or settlement of such action and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation.

The Registrant’s amended and restated certificate of incorporation and amended and restated bylaws contain provisions that limit the liability of its directors and officers for monetary damages to the fullest extent permitted by the DGCL. Consequently, the Registrant’s directors will not be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except liability:

- for any breach of the director’s duty of loyalty to the Registrant or its stockholders;
- for any act or omission not in good faith or that involve intentional misconduct or knowing violation of law;
- under Section 174 of the DGCL regarding unlawful dividends and stock purchases; or
- for any transaction from which the director derived an improper personal benefit.

Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission or claim that occurred or arose prior to that amendment or repeal. If the DGCL is amended to provide for further limitations on the personal liability of directors or officers of corporations, then the personal liability of the Registrant’s directors and officers will be further limited to the fullest extent permitted by the DGCL.

In addition, the Registrant has entered into indemnification agreements with its directors and officers containing provisions that are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements require the Registrant, among other things, to indemnify its directors against certain liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

The Registrant intends to maintain liability insurance policies that indemnify its directors and officers against various liabilities, including certain liabilities under arising under the Securities Act and the Exchange Act that may be incurred by them in their capacity as such.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

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The Plan also provides that the committee administering the Plan and all members thereof are entitled to, in good faith, rely or act upon any report or other information furnished to them by any officer or employee of the Registrant, its general partner or their affiliates, or the Registrant's or its general partner's legal counsel, independent auditors, consultants or any other agents assisting in the administration of the Plan. Members of the committee and any officer or employee of the Registrant, its general partner or any of their affiliates acting at the direction or on behalf of the committee shall not be personally liable for any action or determination taken or made in good faith with respect to the Plan, and shall, to the fullest extent permitted by law, be indemnified and held harmless by the Registrant with respect to any such action or determination.

The above discussion of the DGCL, the Registrant's amended and restated certificate of incorporation, amended and restated bylaws, indemnification agreements and the Registrant's maintenance of directors' and officers' liability insurance and the Plan is not intended to be exhaustive and is qualified in its entirety by reference to such statute or applicable document.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

The exhibits to this Registration Statement are listed in the Exhibit Index that immediately precedes such exhibits and is incorporated herein by reference.

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
  - (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
  - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
  - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
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- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
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## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on January 17, 2017.

ENERGY XXI GULF COAST, INC.

By: /s/ Hugh A. Menown

Name: Hugh A. Menown

Title: Executive Vice President, Chief Accounting Officer

Each person whose signature appears below hereby appoints Hugh A. Menown and BaShara (Bo) Boyd and each of them, any of whom may act without the joinder of the other, as such person's true and lawful attorneys-in-fact with full power of substitution or re-substitution, for such person and in such person's name, place and stead, in any and all capacities, to sign on such person's behalf, individually and in each capacity stated below, any and all amendments, including post-effective amendments to this Registration Statement, and to sign any and all additional registration statements relating to the same offering of securities of the Registration Statement that are filed pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in their capacities indicated on January 17, 2017.

<u>Signature</u>	<u>Title</u>
<u>/s/ John D. Schiller, Jr.</u> John D. Schiller, Jr.	Chief Executive Officer, President and Director <i>(Principal Executive Officer)</i>
<u>/s/ Bruce W. Busmire</u> Bruce W. Busmire	Chief Financial Officer <i>(Principal Financial Officer)</i>
<u>/s/ Hugh A. Menown</u> Hugh A. Menown	Executive Vice President, Chief Accounting Officer <i>(Principal Accounting Officer)</i>
<u>/s/ Michael S. Bahorich</u> Michael S. Bahorich	Director
<u>/s/ George Kollitides</u> George Kollitides	Director
<u>/s/ Steven Pully</u> Steven Pully	Director
<u>/s/ Michael S. Reddin</u> Michael S. Reddin	Director
<u>/s/ James W. Swent III</u> James W. Swent III	Director
<u>/s/ Charles W. Wampler</u> Charles W. Wampler	Director

## EXHIBIT INDEX

Exhibit Number	Description
4.1	Second Amended and Restated Certificate of Incorporation of Energy XXI Gulf Coast, Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 333-145639) filed with the Commission on January 6, 2017).
4.2	Second Amended and Restated Bylaws of Energy XXI Gulf Coast, Inc. (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K (File No. 333-145639) filed with the Commission on January 6, 2017).
4.3	Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan. (incorporated by reference to Exhibit 10.8 to the Registrant's Current Report on Form 8-K (File No. 333-145639) filed with the Commission on January 6, 2017).
4.4*	Form of Restricted Stock Unit Award Agreement (for Directors).
4.5*	Form of Notice of Grant of Restricted Stock Unit (Initial Director Award)
4.6*	Form of Notice of Grant of Restricted Stock Unit (Annual Director Award)
4.7*	Form of Restricted Stock Unit Initial Grant Settlement Election Form
4.8*	Form of Restricted Stock Unit Annual Grant Settlement Election Form
5.1*	Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered.
23.1*	Consent of BDO USA, LLP.
23.2*	Consent of Netherland, Sewell and Associates, Inc.
23.3*	Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1).
24.1*	Power of Attorney (included as part of the signature pages to this Registration Statement).

\* Filed herewith.

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

**RESTRICTED STOCK UNIT AGREEMENT  
(Director Award)**

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 its 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 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, plus the additional rights to Dividend Equivalents set forth in Section 3, 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. Dividend Equivalents. In the event that the Company declares and pays a dividend in respect of its outstanding shares of Stock and, on the record date for such dividend, you hold Restricted Stock Units granted pursuant to this Agreement that have not been settled, the Company will record the amount of such dividend in a bookkeeping account under your name. No later than 45 days following the Settlement Event set forth in the Notice of Grant, the Company will pay to you an amount in cash equal to the cash dividends accumulated in the bookkeeping account for that Restricted Stock Unit. For purposes of clarity, if the Restricted Stock Units are forfeited by you pursuant to the terms of this Agreement then you shall also forfeit the Dividend Equivalents, if any, accrued with respect to such forfeited Restricted Stock Unit. No interest will accrue on the Dividend Equivalents between the declaration and settlement of the dividends.

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4. 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 6 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.

5. Issuance of Stock. No shares of Stock shall be issued to you prior to the Settlement Event, as set forth in your Notice of Grant. After the Settlement Event, the Company shall, promptly and within 45 days of such Settlement Event, 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 5 nor any action taken pursuant to or in accordance with this Section 5 shall be construed to create a trust or a funded or secured obligation of any kind.

6. 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 5, provided that you remain a service provider to the Company or its Subsidiaries until the applicable dates set forth in the Notice of Grant.

7. Termination of Services. Subject to 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 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 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 5.

8. Leave of Absence. With respect to the Award, the Company may, in its sole discretion, determine that if you are on leave of absence for any reason you will be considered to still be 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.

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 that may be acquired pursuant hereto is subject to the provisions of Section 9(b) of the Plan.

12. Purchase Option. Stock that may be 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 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 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. Remedies. The parties to this Agreement shall be entitled to recover from each other reasonable attorneys' fees incurred in connection with the successful enforcement of the terms and provisions of this Agreement whether by an action to enforce specific performance or for damages for its breach or otherwise.

17. 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.

18. 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.

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

20. 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.

21. 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.

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

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

24. 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.

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

26. 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.

27. 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.

28. 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.

29. 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.

30. Clawback. This Agreement and your Award is subject to any written clawback policies of the Company, whether in effect on the Date of Grant or adopted, with the approval of the Board, following the Date of Grant. 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.

31. 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 service shall only be made if such termination of service constitutes a "separation from service" under the Nonqualified Deferred Compensation Rules.

(b) Notwithstanding any provision in this Agreement to the contrary, 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 (i) your death or (ii) 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. 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.

32. The Plan. This Agreement and the Notice of Grant are subject to all the terms, conditions, limitations and restrictions contained in the Plan.

[Remainder of page intentionally left blank]

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

**NOTICE OF GRANT OF RESTRICTED STOCK UNIT  
(Initial Director Award)**

Pursuant to the terms and conditions of the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan, attached as Appendix A (the “*Plan*”), and the associated Restricted Stock Unit Agreement, attached as Appendix B (the “*Agreement*”), and the Initial Grant Settlement Election Form, attached as Exhibit C (the “*Settlement Election Form*”), you are hereby granted an award to receive the number of Restricted Stock Units set forth below whereby each Restricted Stock Unit represents the right to receive one share of Stock, plus rights to certain Dividend Equivalents described in Section 4 of the Agreement, subject to certain restrictions thereon, and under the terms and conditions set forth below, in the Agreement, and in the Plan (the “*Restricted Stock Units*”). Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

*Grantee:* \_\_\_\_\_

*Date of Grant :* January 17, 2017 (“*Date of Grant*”)

*Number of Restricted Stock Units :* \_\_\_\_\_

*Vesting Schedule :* The Forfeiture Restrictions on the Restricted Stock Units granted pursuant to the Agreement will expire and the Restricted Stock Units will vest and become nonforfeitable, pursuant to Section 6 of the Agreement, as follows: one-third of the Restricted Stock Units on January 31, 2018, and one-third of the Restricted Stock Units on each of December 31, 2018 and 2019, such that all of the Restricted Stock Units will be vested on December 31, 2019, provided, however, that, except as otherwise provided in the Agreement, such Restricted Stock Units will vest on such dates only if you remain a director of or a service provider to the Company or its Subsidiaries continuously from the Date of Grant through the applicable vesting date.

Notwithstanding the foregoing, in the event of (i) a Change of Control, (ii) a separation from service by reason of death, or (iii) a separation from service by reason of Disability (as defined below), any Restricted Stock Units that are unvested on the date of such event shall become vested on such date.

“*Disability*” means, as determined by the Board or the Committee, in its sole discretion exercised in good faith, a physical or mental impairment of sufficient severity that you are either unable to perform the essential functions of your position, with or without a reasonable accommodation for your disability, or to perform the essential functions of your position without an accommodation that would be an undue hardship for the Company or a Subsidiary to provide.

*Settlement Event* : Stock will become issuable and Dividend Equivalents payable on the date elected by you on a timely submitted Settlement Election Form or, if no such form is timely submitted by you, then on the date of vesting of the Restricted Stock Units (such date or event, a “ **Settlement Event** ”). Absent a provision in the Agreement or the Plan to the contrary, Stock and Dividend Equivalents with respect to vested Restricted Stock Units will be delivered to you no later than 45 days following the applicable Settlement Event.

By your signature and the signature of the Company’s representative below, you and the Company hereby acknowledge receipt of the Restricted Stock Units issued on the Date of Grant indicated above, which have been granted under the terms and conditions of this Notice of Grant of Restricted Stock Units (the “ **Notice of Grant** ”), the Plan and the Agreement.

You acknowledge and agree that (a) you are not relying upon any written or oral statement or representation of the Company, its affiliates, or any of their respective employees, directors, officers, attorneys or agents (collectively, the “ **Company Parties** ”) regarding the tax effects associated with your execution of this Notice of Grant and your receipt and holding of and the vesting of the Restricted Stock Units, and (b) in deciding to enter into this Agreement, you are relying on your own judgment and the judgment of the professionals of your choice with whom you have consulted. You hereby release, acquit and forever discharge the Company Parties from all actions, causes of actions, suits, debts, obligations, liabilities, claims, damages, losses, costs and expenses of any nature whatsoever, known or unknown, on account of, arising out of, or in any way related to the tax effects associated with your execution of the Agreement and your receipt and holding of and the vesting of the Restricted Stock Units. In addition, you are consenting to receive documents from the Company and any plan administrator by means of electronic delivery, provided that such delivery complies with applicable law. This consent shall be effective for the entire time that you are a participant in the Plan.

By signing this Notice of Grant you acknowledge receipt of a copy of the Plan and the Agreement and agree to all of the terms and conditions of this Notice of Grant and of the Plan and the Agreement, which are incorporated in this Notice of Grant by reference.

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ENERGY XXI GULF COAST, INC. ,  
a Delaware corporation

By: \_\_\_\_\_

Name: [ \_\_\_\_\_ ]

Title: [ \_\_\_\_\_ ]

**Accepted by:**

\_\_\_\_\_  
[GRANTEE]

Date: \_\_\_\_\_

Attachments:

Appendix A – Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan

Appendix B – Restricted Stock Unit Agreement

Appendix C – Initial Grant Settlement Election Form

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**Appendix A**

**Energy XXI Gulf Coast, Inc.  
2016 Long Term Incentive Plan**

**Appendix B**

**Restricted Stock Unit Agreement**

**Appendix C**

**Initial Grant Settlement Election Form**

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

**NOTICE OF GRANT OF RESTRICTED STOCK UNIT  
(Annual Director Award)**

Pursuant to the terms and conditions of the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan, attached as Appendix A (the “**Plan**”), and the associated Restricted Stock Unit Agreement, attached as Appendix B (the “**Agreement**”), and the Annual Grant Settlement Election Form, attached as Exhibit C (the “**Settlement Election Form**”), you are hereby granted an award to receive the number of Restricted Stock Units set forth below whereby each Restricted Stock Unit represents the right to receive one share of Stock, plus rights to certain Dividend Equivalents described in Section 4 of the Agreement, subject to certain restrictions thereon, and under the terms and conditions set forth below, in the Agreement, and in the Plan (the “**Restricted Stock Units**”). Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

*Grantee:* \_\_\_\_\_

*Date of Grant :* January 17, 2017 (“**Date of Grant**”)

*Number of Restricted Stock Units :* \_\_\_\_\_

*Vesting Schedule :* The Forfeiture Restrictions on the Restricted Stock Units granted pursuant to the Agreement will expire and the Restricted Stock Units will vest and become nonforfeitable pursuant to Section 6 of the Agreement as follows: one-half of the Restricted Stock Units on the Date of Grant (the “**First Tranche**”) and one-half of the Restricted Stock Units on January 31, 2018 (the “**Second Tranche**”), provided, however, that, except as otherwise provided in the Agreement, such Restricted Stock Units will vest on such dates only if you remain a director of or a service provider to the Company or its Subsidiaries continuously from the Date of Grant through the applicable vesting date.

Notwithstanding the foregoing, in the event of (i) a Change of Control, (ii) a separation from service by reason of death, or (iii) a separation from service by reason of Disability (as defined below), any Restricted Stock Units that are unvested on the date of such event shall become vested on such date.

“**Disability**” means, as determined by the Board or the Committee, in its sole discretion exercised in good faith, a physical or mental impairment of sufficient severity that you are either unable to perform the essential functions of your position, with or without a reasonable accommodation for your disability, or to perform the essential functions of your position without an accommodation that would be an undue hardship for the Company or a Subsidiary to provide.

*Settlement Events :*

Stock will become issuable and Dividend Equivalents payable as to the First Tranche on the earlier to occur of (i) a Change of Control or (ii) a “separation from service” within the meaning of the Nonqualified Deferred Compensation Rules (such event and the vesting date with respect to the Second Tranche, a “ **Settlement Event** ”). Absent a provision in the Agreement or the Plan to the contrary, Stock and Dividend Equivalents with respect to the First Tranche will be delivered to you no later than 45 days following such Settlement Event.

Stock will become issuable and Dividend Equivalents payable as to the Second Tranche on the date elected by you on a timely submitted Settlement Election Form or, if no such form is timely submitted by you, then on the date of vesting of the Restricted Stock Units. Absent a provision in the Agreement or the Plan to the contrary, Stock and Dividend Equivalents with respect to the Second Tranche, to the extent vested, will be delivered to you no later than 45 days following the Settlement Event.

By your signature and the signature of the Company’s representative below, you and the Company hereby acknowledge receipt of the Restricted Stock Units issued on the Date of Grant indicated above, which have been granted under the terms and conditions of this Notice of Grant of Restricted Stock Units (the “ **Notice of Grant** ”), the Plan and the Agreement.

You acknowledge and agree that (a) you are not relying upon any written or oral statement or representation of the Company, its affiliates, or any of their respective employees, directors, officers, attorneys or agents (collectively, the “ **Company Parties** ”) regarding the tax effects associated with your execution of this Notice of Grant and your receipt and holding of and the vesting of the Restricted Stock Units, and (b) in deciding to enter into this Agreement, you are relying on your own judgment and the judgment of the professionals of your choice with whom you have consulted. You hereby release, acquit and forever discharge the Company Parties from all actions, causes of actions, suits, debts, obligations, liabilities, claims, damages, losses, costs and expenses of any nature whatsoever, known or unknown, on account of, arising out of, or in any way related to the tax effects associated with your execution of the Agreement and your receipt and holding of and the vesting of the Restricted Stock Units. In addition, you are consenting to receive documents from the Company and any plan administrator by means of electronic delivery, provided that such delivery complies with applicable law. This consent shall be effective for the entire time that you are a participant in the Plan.

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By signing this Notice of Grant you acknowledge receipt of a copy of the Plan and the Agreement and agree to all of the terms and conditions of this Notice of Grant and of the Plan and the Agreement, which are incorporated in this Notice of Grant by reference.

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ENERGY XXI GULF COAST, INC. ,  
a Delaware corporation

By: \_\_\_\_\_

Name: [ \_\_\_\_\_ ]

Title: [ \_\_\_\_\_ ]

**Accepted by:**

\_\_\_\_\_  
[GRANTEE]

Date: \_\_\_\_\_

Attachments :

Appendix A – Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan

Appendix B – Restricted Stock Unit Agreement

Appendix C – Annual Grant Settlement Election Form

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**Appendix A**

**Energy XXI Gulf Coast, Inc.  
2016 Long Term Incentive Plan**

**Appendix B**

**Restricted Stock Unit Agreement**

**Appendix C**

**Annual Grant Settlement Election Form**

## INITIAL GRANT

ENERGY XXI GULF COAST, INC.  
 2016 LONG TERM INCENTIVE PLAN  
 RESTRICTED STOCK UNIT  
 INITIAL GRANT SETTLEMENT ELECTION FORM

Please complete this Initial Grant Settlement Election Form (this “ *Form* ”) and return a signed copy to the [\_\_\_\_\_] of Energy XXI Gulf Coast, Inc. (the “ *Company* ”). Any capitalized terms used but not defined in this Form shall have the meaning set forth in the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the “ *Plan* ”), the Restricted Stock Unit Agreement (the “ *Award Agreement* ”), or the applicable Notice of Grant (the “ *Notice of Grant* ”).

Name: \_\_\_\_\_

**NOTE: This Form relates to your initial award of Restricted Stock Units (the “ *Initial Award* ”). You are eligible to participate in the non-qualified deferred compensation plan (within the meaning of the Nonqualified Deferred Compensation Rules) pursuant to which you may defer the settlement of Restricted Stock Units. You may complete and return this Form any time prior to January 31, 2017; however, if you wish to defer the settlement of the entire Initial Award you must return the Form no later than the Date of Grant of the Initial Award. If you return this Form after the Date of Grant of the Initial Award but prior to January 31, 2017 you may only defer a pro-rata portion of the Initial Award calculated by multiplying the number of Restricted Stock Units included in the Initial Award by a fraction, the numerator of which is the number of days from the date of your election through December 31, 2019, and the denominator of which is the total number of days from the Date of Grant of the Initial Award (January 17, 2017) through December 31, 2019. If you do not wish to make a deferral election, no action is required on your part and the Initial Award will be settled at the time specified in your Award Agreement and Notice of Grant.**

1. **Settlement of Restricted Stock Units**

Irrespective of your election below, the Restricted Stock Units will continue to be subject to the terms of the Plan, the Award Agreement, and the Notice of Grant for the Initial Award in addition to this Form. In order to defer the settlement of the Initial Award you must sign this form and return it to the Company.

**Recognizing that such election is contingent in all respects upon the prior vesting of the Initial Award, I hereby irrevocably elect to receive the Stock and any Dividend Equivalents issuable pursuant to the Initial Award upon the earliest to occur of (i) a Change of Control (as defined in the Plan) or (ii) my “separation from service” within the meaning of the Nonqualified Deferred Compensation Rules (as defined in the Plan and subject to any limitations described in my Notice of Grant or Award Agreement)**

2. **Signature**

**I understand that my right to settlement of the Stock and Distribution Equivalents pursuant to the Award Agreement and Notice of Grant is subject to the rights of the Company’s creditors in the event of the Company’s insolvency. I further understand that this Form will be effective upon the later of (i) the Date of Grant of the Initial Award and (ii) receipt of this Form by the Company and, once effective, shall be irrevocable.**

By executing this Form, I hereby acknowledge my understanding of and agreement with the terms and provisions set forth in this Form, the Plan, the Award Agreement, and the Notice of Grant.

---

**DIRECTOR**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**ENERGY XXI GULF COAST, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

ENERGY XXI GULF COAST, INC.  
2016 LONG TERM INCENTIVE PLAN  
RESTRICTED STOCK UNIT  
ANNUAL GRANT SETTLEMENT ELECTION FORM

Please complete this Annual Grant Settlement Election Form (this “*Form*”) and return a signed copy to the [\_\_\_\_\_] of Energy XXI Gulf Coast, Inc. (the “*Company*”). Any capitalized terms used but not defined in this Form shall have the meaning set forth in the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the “*Plan*”), the Restricted Stock Unit Agreement (the “*Award Agreement*”), or the applicable Notice of Grant (the “*Notice of Grant*”).

Name: \_\_\_\_\_

**NOTE: This Form relates to your annual award of Restricted Stock Units (the “*Annual Award*”). You are eligible to participate in the non-qualified deferred compensation plan (within the meaning of the Nonqualified Deferred Compensation Rules) pursuant to which you may defer the settlement of Restricted Stock Units. You may complete and return this Form any time prior to January 31, 2017; however, if you wish to defer the settlement of the Second Tranche of the Annual Award you must return the Form no later than the Date of Grant of the Annual Award (January 17, 2017). If you return this Form after the Date of Grant of the Annual Award but prior to January 31, 2017 you may only defer a pro-rata portion of the Second Tranche of the Annual Award calculated by multiplying the number of Restricted Stock Units included in the Second Tranche of the Annual Award by a fraction, the numerator of which is the number of days from the date of your election through January 31, 2018 and the denominator of which is the total number of days from the Date of Grant of the Annual Award (January 17, 2017) until January 31, 2018. If you do not wish to make a deferral election, no action is required on your part and the Second Tranche of the Annual Award will be settled at the time specified in your Award Agreement and Notice of Grant.**

1. **Settlement of Restricted Stock Units**

Irrespective of your election below, the Restricted Stock Units will continue to be subject to the terms of the Plan, the Award Agreement, and the Notice of Grant for the Annual Award in addition to this Form. In order to defer the settlement of the Second Tranche of the Annual Award you must sign this form and return it to the Company.

**Recognizing that such election is contingent in all respects upon the prior vesting of the Second Tranche of the Annual Award, I hereby irrevocably elect to receive the Stock and any Dividend Equivalents issuable pursuant to the Second Tranche of the Annual Award upon the earliest to occur of (i) a Change of Control (as defined in the Plan) or (ii) my “separation from service” within the meaning of the Nonqualified Deferred Compensation Rules (as defined in the Plan and subject to any limitations described in my Notice of Grant or Award Agreement).**

2. **Signature**

**I understand that my right to settlement of the Stock and Distribution Equivalents pursuant to the Award Agreement and Notice of Grant is subject to the rights of the Company’s creditors in the event of the Company’s insolvency. I further understand that this Form will be effective upon the later of (i) the Date of Grant of the Annual Award and (ii) receipt of this Form by the Company and, once effective, shall be irrevocable.**

By executing this Form, I hereby acknowledge my understanding of and agreement with the terms and provisions set forth in this Form, the Plan, the Award Agreement, and the Notice of Grant.

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**DIRECTOR**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**ENERGY XXI GULF COAST, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

# Vinson & Elkins

January 17, 2017

Energy XXI Gulf Coast, Inc.  
1021 Main, Suite 2626  
Houston, Texas 77002

Ladies and Gentlemen:

We have acted as counsel for Energy XXI Gulf Coast, Inc., a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of the offer and sale of up to (i) 2,045,507 shares of the Company's common stock, par value \$.01 per share (the "Shares"), pursuant to the Company's registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") on January 17, 2017, which Shares may be issued from time to time in accordance with the terms of the Energy XXI Gulf Coast, Inc. 2016 Long Term Incentive Plan (the "Plan").

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the Company, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Shares will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Shares have been duly authorized and, when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, that govern the awards to which any Share relates, the Shares will be validly issued, fully paid and non-assessable.

This opinion is limited in all respects to the General Corporation Law of the State of Delaware. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

**Vinson & Elkins LLP Attorneys at Law**

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Moscow New York Palo Alto Riyadh San Francisco Tokyo Washington

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Dallas, TX 75201-2975

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This opinion letter may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins L.L.P.

Vinson & Elkins L.L.P.

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**Consent of Independent Registered Public Accounting Firm**

Energy XXI Gulf Coast, Inc.  
Houston, Texas

We hereby consent to the incorporation by reference in this Registration Statement of our reports dated September 27, 2016 relating to the consolidated financial statements, financial statement schedule and the effectiveness of internal control over financial reporting of Energy XXI Ltd. and its subsidiaries (“*EXXI*”), as predecessor to Energy XXI Gulf Coast, Inc., appearing in EXXI’s Annual Report on Form 10-K for the year ended June 30, 2016.

/s/ BDO USA, LLP  
Houston, Texas  
January 17, 2017

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CONSENT OF INDEPENDENT PETROLEUM ENGINEERS AND GEOLOGISTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Energy XXI Gulf Coast, Inc., as successor to Energy XXI Ltd, of the reference to Netherland, Sewell & Associates, Inc. and our audit letter dated September 12, 2016, filed with the Securities and Exchange Commission.

**NETHERLAND, SEWELL & ASSOCIATES, INC.**

By: /s/ Danny D. Simmons  
Danny D. Simmons, P.E.  
President and Chief Operating Officer

Houston, Texas  
January 17, 2017

Please be advised that the digital document you are viewing is provided by Netherland, Sewell & Associates, Inc. (NSAI) as a convenience to our clients. The digital document is intended to be substantively the same as the original signed document maintained by NSAI. The digital document is subject to the parameters, limitations, and conditions stated in the original document. In the event of any differences between the digital document and the original document, the original document shall control and supersede the digital document.