CHC Group Ltd. Form 4 March 18, 2015

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * CD&R Investment Associates IX, Ltd.

(Last)

(First)

(Middle)

C/O MAPLES CORPORATE SERVICES LIMITED, P.O. BOX 309, UGLAND HOUSE

(Street)

2. Issuer Name and Ticker or Trading Symbol

CHC Group Ltd. [HELI]

(Month/Day/Year)

03/16/2015

5. Relationship of Reporting Person(s) to Issuer

3. Date of Earliest Transaction

4. If Amendment, Date Original

Filed(Month/Day/Year)

Director

Officer (give title below)

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

10% Owner Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

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

GRAND CAYMAN, E9 KY1-1104 (City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5) (A)

Code V Amount (D) Price

or

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

Form: Direct (I)

6. Ownership 7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

SEC 1474

(9-02)

(Instr. 4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if TransactionDerivative Securities

5. Number of

Date Exercisable and **Expiration Date**

7. Title and Amour Underlying Securit

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Security (Instr. 3)	or Exercise Price of Derivative		any (Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
	Security			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor Numl Share
Convertible Preferred Shares	<u>(1)</u> <u>(2)</u>	03/16/2015		J(3)		12,839.3598 (3)		(1)(2)	<u>(4)</u>	Ordinary Shares	970 <u>(</u> :

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
CD&R Investment Associates IX, Ltd. C/O MAPLES CORPORATE SERVICES LIMITED P.O. BOX 309, UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104		X					
CD&R CHC Holdings, L.P. C/O MAPLES CORPORATE SERVICES LIMITED P.O. BOX 309, UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104		X					

Signatures

CD&R Investment Associates IX, Ltd., By: Theresa A. Gore, VP, Treas. and Asst. Sec.				
**Signature of Reporting Person	Date			
CD&R CHC Holdings, L.P., By: CD&R Investment Associates IX, Ltd., its general partner By: Theresa A. Gore, VP, Treas. and Asst. Sec.	03/18/2015			
**Signature of Reporting Person	Date			

Explanation of Responses:

- * 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).

Convertible Preferred Shares are convertible into ordinary shares, at the holder's option, any time at a conversion price initially set at \$7.50 per ordinary share (which conversion price generally increases by 0.25% every quarter until the eighth anniversary of November 12, 2014, which was the second closing (the "second closing") contemplated by the Investment Agreement, dated August 21, 2014, among certain affiliates of CD&R CHC Holdings, L. P. ("CD&R Holdings") and the Issuer, and which conversion price may also be

among certain affiliates of CD&R CHC Holdings, L.P. ("CD&R Holdings") and the Issuer, and which conversion price may also be adjusted from time to time for certain specified anti-dilution events). However, the aggregate voting ordinary Shares issuable upon conversion of Convertible Preferred Shares held by CD&R Holdings and its affiliates may not exceed 49.9% of the total voting ordinary shares outstanding immediately after such conversion (the "49.9% cap"), and a non-voting ordinary share would be issued for any voting ordinary share not issued due to this 49.9% cap.

The Issuer may, at its option, convert the Convertible Preferred Shares (x) following the eighth anniversary of the second closing based on a conversion price equal to the lesser of the then-effective conversion price and the average of the daily volume-weighted average sale (2) price of an ordinary share ("VWAP") for the 10 preceding trading days or (y) following the fifteenth anniversary of the second closing based on a conversion price equal to the lesser of (A) the then-effective conversion price and (B) the greater of the average VWAP for the 10 preceding trading days and 50% of the then-effective conversion price.

(3)

Reporting Owners 2

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Reflects the issuance to CD&R Holdings, as the holder of Convertible Preferred Shares, of 12,839.35975 Convertible Preferred Shares in respect of the quarterly preferred dividend accrued between December 16, 2014 and March 15, 2015. As a holder of Convertible Preferred Shares, CD&R Holdings is entitled to cumulative dividends accruing daily on a quarterly compounding basis at a rate of 8.50% per annum (which, upon a default, will increase to 11.5% per annum). Preferred dividends accruing up to the second anniversary of the second closing will be paid by the issuance of Convertible Preferred Shares.

Convertible Preferred Shares will be mandatorily converted into a number of ordinary shares equal to the quotient of the then effective liquidation value divided by the then effective conversion price when, among other things, (x) following the second anniversary of the second closing, the VWAP equals or exceeds 175% of the conversion price for 30 consecutive trading days, (y) following the eighth

- (4) anniversary of the second closing, the average VWAP for the 10 preceding trading days equals or exceeds the conversion price, or (z) the liquidation value of all issued and outstanding Convertible Preferred shares is less than \$50 million. In addition, upon a change of control, a holder of Convertible Preferred Shares may require the Issuer to redeem all or a portion of the holder's Convertible Preferred Shares at a price equal to the liquidation value then in effect.
- (5) Based on the initial conversion price of \$7.50 per ordinary share, as adjusted as of March 16, 2015. Excludes 735,114 non-voting ordinary shares that would be issued due to the 49.9% cap if all Convertible Preferred Shares held by CD&R Holdings were converted.
- CD&R Investment Associates IX, Ltd. ("CD&R Holdings GP"), as the general partner of CD&R Holdings, may be deemed to beneficially own the Convertible Preferred Shares held by CD&R Holdings. CD&R Holdings GP expressly disclaims beneficial ownership of the shares held by CD&R Holdings, except to the extent of its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.