

CHC Group Ltd.
Form SC 13G/A
February 13, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Rule 13d-102)

(Amendment No. 1)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**

CHC Group Ltd.

(Name of Issuer)

Ordinary Shares, par value \$0.0001

(Title of Class of Securities)

G07021101

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

13G/A

CUSIP No. G07021101

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 MAST Capital Management, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
5 SOLE VOTING POWER

NUMBER OF
SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY
OWNED BY 2,467,450
EACH 7 SOLE DISPOSITIVE POWER

REPORTING
PERSON 0
8 SHARED DISPOSITIVE POWER

WITH
2,467,450
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,467,450
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.1% **
12 TYPE OF REPORTING PERSON*

IA, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

13G/A

CUSIP No. G07021101

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David J. Steinberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 2,467,450
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

2,467,450
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 2,467,450
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 3.1% **
TYPE OF REPORTING PERSON*

HC, IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

SCHEDULE 13G/A

This Amendment No. 1 (this Amendment) to Schedule 13G (the Schedule 13G) is being filed on behalf of MAST Capital Management, LLC, a Delaware limited liability company (MAST Capital), and Mr. David J. Steinberg, the principal of MAST Capital, relating to Ordinary Shares, par value \$0.0001 (the Ordinary Shares), of CHC Group Ltd., a corporation organized under the laws of the Cayman Islands (the Issuer).

This Amendment relates to Ordinary Shares of the Issuer purchased by MAST Capital through the accounts of certain private funds (collectively, the MAST Accounts). MAST Capital serves as the investment manager to the MAST Accounts and may direct the vote and disposition of the 2,467,450 Ordinary Shares held by the MAST Accounts. As the principal of MAST Capital, Mr. Steinberg may direct the vote and disposition of the 2,467,450 Ordinary Shares held by the MAST Accounts.

This Amendment amends and restates the Schedule 13G as set forth below.

Item 1(a) Name of Issuer.

CHC Group Ltd.

Item 1(b) Address of Issuer's Principal Executive Offices.

190 Elgin Avenue

George Town

Grand Cayman, KY1-9005

Cayman Islands

Item 2(a) Name of Person Filing.

MAST Capital Management, LLC (MAST Capital) and Mr. David J. Steinberg.

Item 2(b) Address of Principal Business Office, or, if none, Residence.

200 Clarendon Street

51st Floor

Boston, Massachusetts 02116

Item 2(c) Citizenship or Place of Organization.

MAST Capital is a limited liability company organized under the laws of the State of Delaware. Mr. Steinberg is the principal of MAST Capital and is a United States citizen.

Item 2(d) Title of Class of Securities.

Ordinary Shares, par value \$0.0001 (the Ordinary Shares).

Item 2(e) CUSIP Number.

G07021101

Item 3 Reporting Person.

If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

- (a) MAST Capital and Mr. Steinberg are the beneficial owners of 2,467,450 Ordinary Shares.
- (b) MAST Capital and Mr. Steinberg are the beneficial owners of 3.1% of the outstanding Ordinary Shares. This percentage is determined by dividing 2,467,450 by 80,599,968, the number of Ordinary Shares issued and outstanding as of October 31, 2014, as reported in the Issuer's Form 10-Q filed on December 12, 2014.

- (c) MAST Capital, as the investment manager to the MAST Accounts, has the shared power to direct the vote and disposition of the 2,467,450 Ordinary Shares held by the MAST Accounts. As the principal of MAST Capital, Mr. Steinberg has the shared power to direct the vote and disposition of the 2,467,450 Ordinary Shares held by the MAST Accounts.

Item 5 Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

The 2,467,450 Ordinary Shares held by the MAST Accounts consists of the following amounts: (i) 648,466 Ordinary Shares held by Mast Credit Opportunities I Master Fund Limited; (ii) 1,102,409 Ordinary Shares held by Mast OC I Master Fund LP; (iii) 645,721 Ordinary Shares held by Mast Select Opportunities Master Fund LP; and (iv) 70,854 Ordinary Shares held by Mast Admiral Master Fund LP.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

Item 8 Identification and Classification of Members of the Group.

Inapplicable.

Item 9 Notice of Dissolution of Group.

Inapplicable.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 99.1

Joint Filing Agreement dated February 13, 2015, by and among MAST Capital and Mr. Steinberg.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2015

MAST CAPITAL MANAGEMENT, LLC

By: /s/ David J. Steinberg
David J. Steinberg
Authorized Signatory

/s/ David J. Steinberg
David J. Steinberg