

Bristow Group Inc
Form SC 13G
November 17, 2006

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**SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

SCHEDULE 13G

(Rule 13d-102)

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

Bristow Group Inc.

(Name of Issuer)

Shares of Common Stock, par value \$0.01 per share

(Title of Class of Securities)

110394 10 3

(CUSIP Number)

November 7, 2006

(Date of Event Which Requires Filing of this Statement)

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)
-

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CUSIP No. 110394 10 3

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NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

North Run Capital, LP
36-4504416

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

- (a)
- (b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 1,362,100**

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 1,362,100**

SHARED DISPOSITIVE POWER:

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,362,100**

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.8%**

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

* SEE
INSTRUCTIONS
BEFORE
FILLING OUT

** SEE ITEM 4.

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NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

North Run GP, LP
37-1438821

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

- (a)
- (b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 1,362,100**

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 1,362,100**

SHARED DISPOSITIVE POWER:

8

WITH: 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,362,100**

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.8%**

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

* SEE
INSTRUCTIONS
BEFORE
FILLING OUT

** SEE ITEM 4.

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NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

North Run Advisors, LLC
35-2177955

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

- (a)
- (b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 1,362,100**

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 1,362,100**

SHARED DISPOSITIVE POWER:

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,362,100**

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.8%**

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

* SEE
INSTRUCTIONS
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FILLING OUT

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NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Todd B. Hammer

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

United States

SOLE VOTING POWER:

5

NUMBER OF 1,362,100**

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

1,362,100**

SHARED DISPOSITIVE POWER:

WITH: 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,362,100**

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.8%**

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

* SEE
INSTRUCTIONS
BEFORE
FILLING OUT

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NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Thomas B. Ellis

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

United States

SOLE VOTING POWER:

5

NUMBER OF 1,362,100**

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6 0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7 1,362,100**

SHARED DISPOSITIVE POWER:

WITH: 8 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,362,100**

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.8%**

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

* SEE
INSTRUCTIONS
BEFORE
FILLING OUT

** SEE ITEM 4.

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SCHEDULE 13G

Item 1(a) Name of Issuer

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

Item 2(a) Name of Person Filing

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

Item 2(c) Citizenship or Place of Organization

Item 2(d) Title of Class of Securities

Item 2(e) CUSIP Number

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a

Item 4 Ownership

Item 5 Ownership of Five Percent or Less of a Class

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

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

Item 8 Identification and Classification of Members of the Group

Item 9 Notice of Dissolution of Group

Item 10 Certification

Exhibits Exhibit 1

SIGNATURE

Joint Filing Agreement

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SCHEDULE 13G

This Schedule 13G (the "Schedule 13G") is being filed on behalf of North Run Advisors, LLC, a Delaware limited liability company ("North Run"), North Run GP, LP, a Delaware limited partnership (the "GP"), North Run Capital, LP, a Delaware limited partnership (the "Investment Manager"), Todd B. Hammer and Thomas B. Ellis. Todd B. Hammer and Thomas B. Ellis are the principals of North Run, the GP and the Investment Manager. North Run is the general partner for both the GP and the Investment Manager. The GP is the general partner of North Run Capital Partners, LP, a Delaware limited partnership (the "Fund"), North Run Qualified Partners, LP, a Delaware limited partnership (the "QP Fund"), and North Run Master Fund, LP, a Cayman Island exempted limited partnership (the "Master Fund"). The Fund, the QP Fund and North Run Offshore Partners, Ltd., a Cayman Island exempted company (the "Offshore Fund"), are also general partners of the Master Fund. This Schedule 13G relates to shares of common stock of Bristow Group Inc. a Delaware corporation (the "Issuer") purchased by the Master Fund.

Item 1(a) Name of Issuer.

Bristow Group Inc.

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

2000 W. Sam Houston Parkway South, Suite 1700 Houston, TX 77042

Item 2(a) Name of Person Filing.

- (1) North Run Capital, LP
- (2) North Run GP, LP
- (3) North Run Advisors, LLC
- (4) Todd B. Hammer
- (5) Thomas B. Ellis

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

- (1) For all Filers:
One International Place, Suite 2401
Boston, MA 02110
(617) 310-6130

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Item 2(c) Citizenship or Place of Organization.

- (1) North Run Capital, LP is a Delaware limited partnership.
- (2) North Run GP, LP is a Delaware limited partnership.
- (3) North Run Advisors, LLC is a Delaware limited liability company.
- (4) Todd B. Hammer is a U.S. citizen.
- (5) Thomas B. Ellis is a U.S. citizen.

Item 2(d) Title of Class of Securities.

Common stock, par value \$0.01 per share (the Common Stock).

Item 2(e) CUSIP Number.

110394 10 3

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4 Ownership.

- (a) North Run, the GP, the Investment Manager, Todd B. Hammer, and Thomas B. Ellis may be deemed the beneficial owners of 1,362,100 shares of Common Stock.
- (b) North Run, the GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 5.8% of the outstanding shares of Common Stock. This percentage was determined by dividing 1,362,100 by 23,491,711, which is the number of shares of Common Stock outstanding as of October 31, 2006, according to the Issuer's Form 10-Q filed on November 7, 2006 with the Securities Exchange Commission.
- (c) North Run, the GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis have the sole power to vote and dispose of the 1,362,100 shares of Common Stock beneficially owned.

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

Not Applicable.

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

All securities reported in this schedule are owned by clients of the Investment Manager. To the knowledge of the Investment Manager, no one client owns more than 5% of the Common Stock.

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

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are 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 1

Joint Filing Agreement, dated November 17, 2006, between North Run, GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis.

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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: November 17, 2006

NORTH RUN CAPITAL, LP

By: North Run Advisors, LLC
its general partner

By: /s/ Thomas B. Ellis

Name:

Thomas B. Ellis

Title: Member

and

By: /s/ Todd B. Hammer

Name:

Todd B. Hammer

Title: Member

NORTH RUN GP, LP

By: North Run Advisors, LLC
its general partner

By: /s/ Thomas B. Ellis

Name:

Thomas B. Ellis

Title: Member

and

By: /s/ Todd B. Hammer

Name: Todd B. Hammer

Title: Member

NORTH RUN ADVISORS, LLC

By: /s/ Thomas B. Ellis

Name:

Thomas B. Ellis

Title: Member

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and

By: /s/ Todd B. Hammer

Name: Todd B. Hammer

Title: Member

/s/ Thomas B. Ellis

Thomas B. Ellis

/s/ Todd B. Hammer

Todd B. Hammer

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