

Great Lakes Dredge & Dock CORP
Form 8-K
April 29, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 27, 2009**

Great Lakes Dredge & Dock Corporation

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or Organization)

001-33225
(Commission File Number)

20-5336063
(I.R.S. Employer
Identification No.)

2122 York Road
Oak Brook, Illinois 60523

(Address of Principal Executive Offices)

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(630) 574-3000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On April 27, 2009, Great Lakes Dredge & Dock Corporation entered into the Fifth Amendment to the Third Amended and Restated Underwriting and Continuing Indemnity Agreement (the Fifth Amendment) with Travelers Casualty and Surety Company and Travelers Casualty and Surety Company of America, collectively its bonding company. The Fifth Amendment expands the scope of the existing \$5 million annual dividend limit to include purchases and redemptions of subordinated debt; however, the aggregate limit remains at \$5 million. As a result the Company may from time to time seek to repurchase a portion of its subordinated debt through cash repurchases in the open market and/or in privately negotiated transactions. A copy of the Fifth Amendment is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

Exhibit

10.1

Fifth Amendment to Third Amended and Restated Underwriting and Continuing Indemnity Agreement dated as of April 27, 2009, by and among Great Lakes Dredge & Dock Corporation, certain of its subsidiaries, Travelers Casualty and Surety Company and Travelers Casualty and Surety Company of America.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREAT LAKES DREDGE & DOCK CORPORATION
(registrant)

Date: April 29, 2009

By: /s/ Deborah A. Wensel
Name: Deborah A. Wensel
Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

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