

TEEKAY CORP
Form 6-K
February 21, 2019

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

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

Date of Report: February 21, 2019

Commission file number 1- 12874

TEEKAY CORPORATION
(Exact name of Registrant as specified in its charter)

4th Floor, Belvedere Building
69 Pitts Bay Road
Hamilton, HM 08, Bermuda
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).

Yes No

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Teekay Corporation Investor Relations Tel: +1 604 844-6654 www.teekay.com
4th Floor, Belvedere Building, 69 Pitts Bay Road, Hamilton, HM 08, Bermuda

Item 1 — Information Contained in this Form 6-K Report

Attached as Exhibit 1 is a copy of an announcement of Teekay Corporation dated February 21, 2019.

SIGNATURES

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, thereunto duly authorized.

TEEKAY CORPORATION

Date: February 21,
2019

By: /s/ Vincent Lok

Vincent Lok
Executive Vice President and Chief Financial Officer (Principal Financial and Accounting
Officer)

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TEEKAY CORPORATION REPORTS
FOURTH QUARTER AND ANNUAL 2018 RESULTS

Highlights

GAAP net loss attributable to shareholders of Teekay of \$18.4 million, or \$0.18 per share, and adjusted net loss attributable to shareholders of Teekay⁽¹⁾ of \$2.0 million, or \$0.02 per share (excluding items listed in Appendix A to this release), in the fourth quarter of 2018.

GAAP income from vessel operations of \$88.8 million and total cash flow from vessel operations⁽¹⁾ of \$246.7 million in the fourth quarter of 2018.

Since November 2018, Teekay LNG took delivery of three additional LNG carrier newbuildings, all on long-term charter contracts, and repurchased over 1.1 million common units at an average price of \$11.38 per unit.

Teekay Tankers signed a term sheet for an additional sale-leaseback transaction, which is expected to increase liquidity by approximately \$25 million, and increased its operating leverage to a potential tanker market recovery by entering into time charter-in contracts for 2.5 Aframax/LR2 vessel equivalents.

Since December 1, 2018, Teekay Parent repurchased approximately \$42.4 million of its 2020 unsecured bonds at an average price of 97.27 percent of the principal amount.

Hamilton, Bermuda, February 21, 2019 - Teekay Corporation (Teekay or the Company) (NYSE:TK) today reported results for the fourth quarter and fiscal year 2018. These results include the Company's two publicly-listed consolidated subsidiaries Teekay LNG Partners L.P. (Teekay LNG) (NYSE:TGP) and Teekay Tankers Ltd. (Teekay Tankers) (NYSE:TNK) and its equity-accounted investment in publicly-listed Teekay Offshore Partners L.P. (Teekay Offshore) (NYSE:TOO), which was deconsolidated as of September 25, 2017 (collectively, the Daughter Entities) and all remaining subsidiaries and equity-accounted investments. Teekay, together with its subsidiaries other than the Daughter Entities, is referred to in this release as Teekay Parent. Please refer to the fourth quarter and annual 2018 earnings releases of Teekay LNG, Teekay Tankers and Teekay Offshore, which are available on Teekay's website at www.teekay.com, for additional information on their respective results.

Three Months Ended Year Ended

September	December	December	December
30,	31,	31,	31,
2018	2017	2018	2017 ⁽²⁾

(in thousands

of U.S.

(unaudited)(unaudited)(unaudited)(unaudited)

except

per

share

amounts)

TEEKAY

CORPORATION

CONSOLIDATED