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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported): December 11, 2012**

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**Great Lakes Dredge & Dock Corporation**

(Exact name of Registrant as specified in its charter)

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**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)

**(630) 574-3000**  
(Registrant's telephone number, including area code)

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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 December 11, 2012 Great Lakes Dredge & Dock Corporation (“the Company”) entered into the first amendment (“First Amendment”) to the Company’s senior revolving credit facility dated June 4, 2012 with Wells Fargo Bank, National Association, as Administrative Agent, and other lenders (the “Credit Agreement”). The First Amendment amends the Credit Agreement by:

- increasing the maximum Restricted Payment (as defined in the Credit Agreement) aggregate amount from \$7,500,000 to \$18,700,000 for only the 2012 fiscal year; and
- establishing the maximum Restricted Payment aggregate amount in the 2013 fiscal year at \$7,500,000 if the Current Consolidated Total Leverage Ratio (as defined in the Credit Agreement) is less than or equal to 2.5 to 1.00. The amendment does not change the maximum Restricted Payment aggregate amount after 2013.

The foregoing description of First Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text thereof, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

**Item 8.01 — Other Events**

On December 11, 2012 the Company issued a press release announcing that the Company’s Board of Directors approved a \$0.25 per common share special dividend. This dividend will be payable on December 28, 2012 to shareholders of record at the close of business on December 21, 2012. A copy of the press release is furnished as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 — Financial Statements and Exhibits**

(d) Exhibits

The following exhibits are furnished herewith:

10.1 Amendment No. 1 to Credit Agreement dated December 11, 2012.

99.1 Press Release of Great Lakes Dredge & Dock Corporation dated December 11, 2012 announcing a special cash dividend.

**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

/s/ William S. Steckel

William S. Steckel  
Senior Vice President and  
Chief Financial Officer

Date: December 14, 2012

**EXHIBIT INDEX**

<u>Number</u>	<u>Exhibit</u>
10.1	Amendment No. 1 to Credit Agreement dated December 11, 2012.
99.1	Press Release of Great Lakes Dredge & Dock Corporation dated December 11, 2012 announcing a special cash dividend.

**AMENDMENT NO. 1  
TO CREDIT AGREEMENT**

THIS AMENDMENT NO. 1 TO CREDIT AGREEMENT (this "Amendment"), dated as of December 11, 2012, is made by and among Great Lakes Dredge & Dock Corporation (the "Borrower"), the other "Credit Parties" from time to time party to the Credit Agreement referred to and defined below (together with the Borrower, the "Credit Parties"), the Lenders (as defined below) signatory hereto and Wells Fargo Bank, National Association, as Swingline Lender, an Issuing Lender and the Administrative Agent (in such capacity, the "Administrative Agent"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement referred to and defined below.

W I T N E S S E T H:

WHEREAS, the Borrower, the other Credit Parties, the financial institutions from time to time party thereto (collectively, the "Lenders") and the Administrative Agent are parties to that certain Credit Agreement, dated as of June 4, 2012 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "Credit Agreement");

WHEREAS, the Borrower has requested that the Required Lenders, and subject to the terms and conditions set forth herein, the Required Lenders have agreed to, amend certain provisions of the Credit Agreement;

NOW, THEREFORE, in consideration of the foregoing premises, the terms and conditions stated herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Borrower, the other Credit Parties, the Required Lenders and the Administrative Agent, such parties hereby agree as follows:

1. Amendment to Credit Agreement. Subject to the satisfaction of each of the conditions set forth in Section 2 of this Amendment, Section 9.6(vii) of the Credit Agreement is hereby amended and restated in its entirety as follows:

*(vii) the Borrower may declare and make (A) Restricted Payments in an aggregate amount during any Fiscal Year not to exceed an aggregate amount equal to (1) \$7,500,000 (the "Restricted Payment Cap") plus (2) 100% of any unused portion of the Restricted Payment Cap from the immediately preceding Fiscal Year, if after giving effect to such Restricted Payment, the Borrower's Consolidated Total Leverage Ratio as of the end of the most recent fiscal quarter for which financial statements have been or were required to be delivered as of the date such Restricted Payment is to be made (the "Current Consolidated Total Leverage Ratio") would be greater than 2.50 to 1.00; provided, that the Borrower shall use the entire amount of the Restricted Payment Cap allocated to such Fiscal Year prior to using any of the unused portion of the Restricted Payment Cap allowed to be carried forward from the immediately preceding Fiscal Year and (B) additional Restricted Payments if after giving effect to such Restricted Payment, the Borrower's Current Consolidated Total Leverage Ratio would be less than or equal to 2.50 to 1.00; provided, further, that, notwithstanding the*

foregoing, (x) the aggregate amount of Restricted Payments made pursuant to this clause (vii) after the Closing Date with respect to Subordinated Indebtedness shall not exceed the Threshold Amount, (y) during the 2012 Fiscal Year, the Borrower may only declare and make Restricted Payments (other than with respect to Subordinated Indebtedness) in an aggregate amount not to exceed \$18,700,000, and (z) during the 2013 Fiscal Year, the Borrower may only declare and make Restricted Payments (other than with respect to Subordinated Indebtedness) in an aggregate amount not to exceed \$7,500,000 if after giving effect to such Restricted Payment, the Borrower's Current Consolidated Total Leverage Ratio would be less than or equal to 2.50 to 1.00 (it being understood and agreed that any unused portion of the amounts set forth in clause (y) or (z) of this proviso may not be carried forward to any subsequent Fiscal Year);

2. Effectiveness of this Amendment; Conditions Precedent. The provisions of Section 1 of this Amendment shall be deemed to have become effective as of the date first written above (the "Effective Date"), but such effectiveness shall be expressly conditioned upon the Administrative Agent's receipt of each of the following, in each case, in form and substance reasonably acceptable to the Administrative Agent:

(a) counterparts of this Amendment duly executed by the Borrower, the other Credit Parties and the Required Lenders; and

(b) for the account of each Lender executing and delivering a counterpart signature page to this Amendment before 5:00 p.m. (Central time) on December 11, 2012 (collectively, the "Consenting Lenders"), payment in full from the Borrower, in immediately available funds, of an amendment fee in an amount equal to 0.05% of such Consenting Lender's Commitment.

3. Representations and Warranties.

(a) The Borrower and each other Credit Party hereby represents and warrants that this Amendment and the Credit Agreement as amended hereby (collectively, the "Amendment Documents") constitute legal, valid and binding obligations of the Borrower and the other Credit Parties enforceable against the Borrower and the other Credit Parties in accordance with their terms.

(b) The Borrower and each other Credit Party hereby represents and warrants that its execution and delivery of this Amendment, and the performance of the Amendment Documents, have been duly authorized by all proper corporate or limited liability company action, do not violate any provision of its organizational documents, will not violate any law, regulation, court order or writ applicable to it, and will not require the approval or consent of any governmental agency, or of any other third party under the terms of any contract or agreement to which it or any of its Affiliates is bound (which has not been previously obtained), including without limitation, the Bonding Agreement, the Wells Fargo Documents and the Note Indenture.

(c) The Borrower and each other Credit Party hereby represents and warrants that, both before and after giving effect to the provisions of this Amendment, (i) no Default or

Event of Default has occurred and is continuing or will have occurred and be continuing and (ii) all of the representations and warranties of the Borrower and each other Credit Party contained in the Credit Agreement and in each other Loan Document (other than representations and warranties which, in accordance with their express terms, are made only as of an earlier specified date) are, and will be, true and correct as of the date of its execution and delivery hereof or thereof in all material respects as though made on and as of such date.

4. Reaffirmation, Ratification and Acknowledgment. The Borrower and each other Credit Party hereby (a) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each Loan Document to which it is a party, (b) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Loan Documents and (c) agrees that neither such ratification and reaffirmation, nor the Administrative Agent's, or any Lender's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from the Borrower or such other Credit Parties with respect to any subsequent modifications to the Credit Agreement or the other Loan Documents. As modified hereby, the Credit Agreement is in all respects ratified and confirmed, and the Credit Agreement as modified by this Amendment shall be read, taken and so construed as one and the same instrument. Each of the Loan Documents shall remain in full force and effect and are hereby ratified and confirmed. Neither the execution, delivery nor effectiveness of this Amendment shall operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, or of any Default or Event of Default (whether or not known to the Administrative Agent or the Lenders), under any of the Loan Documents. From and after the effectiveness of this Amendment, (x) each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import shall mean and be a reference to the Credit Agreement, as amended hereby and (y) all references to the Credit Agreement appearing in any other Loan Document, or any other document, instrument or agreement executed and/or delivered in connection therewith, shall mean and be a reference to the Credit Agreement, as amended hereby.

5. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

6. Administrative Agent's Expenses. The Borrower hereby agrees to promptly reimburse the Administrative Agent for all of the reasonable and documented out-of-pocket expenses (including the reasonable fees, charges and disbursements of counsel for the Administrative Agent) it has heretofore or hereafter incurred or incurs in connection with the preparation, negotiation and execution of this Amendment and the other documents, agreements and instruments contemplated hereby.

7. Counterparts. This Amendment may be executed in counterparts, each of which shall be an original and all of which when together shall constitute one and the same agreement among the parties. Delivery of any executed counterpart of a signature page of this Amendment by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart hereof.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

**GREAT LAKES DREDGE & DOCK CORPORATION, as Borrower**

By: /s/ Katherine M. Hayes

Name: Katherine M. Hayes

Title: Treasurer

**GREAT LAKES DREDGE & DOCK ENVIRONMENTAL, INC., as a Credit Party**

By: /s/ Katherine M. Hayes

Name: Katherine M. Hayes

Title: Treasurer

**GREAT LAKES DREDGE & DOCK COMPANY, LLC, as a Credit Party**

By: /s/ Katherine M. Hayes

Name: Katherine M. Hayes

Title: Treasurer

**DAWSON MARINE SERVICES COMPANY, as a Credit Party**

By: /s/ Catherine Hoffman

Name: Catherine Hoffman

Title: President

**NASDI HOLDINGS CORPORATION, as a Credit Party**

By: /s/ Katherine M. Hayes

Name: Katherine M. Hayes

Title: Treasurer

*Signature Page to  
Amendment No. 1 to Credit Agreement*



**NASDI, LLC**, as a Credit Party

By: /s/ Katherine M. Hayes

Name: Katherine M. Hayes

Title: Treasurer

**FIFTY-THREE DREDGING CORPORATION**, as a Credit Party

By: /s/ Paul E. Dinkel

Name: Paul E. Dinkel

Title: Vice President

**YANKEE ENVIRONMENTAL SERVICES, LLC**, as a Credit Party

By: /s/ Katherine M. Hayes

Name: Katherine M. Hayes

Title: Treasurer

*Signature Page to  
Amendment No. 1 to Credit Agreement*

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION**, as Administrative Agent and as a Lender

By: /s/ Sushim R. Shah

Name: Sushim R. Shah

Title: VP

*Signature Page to  
Amendment No. 1 to Credit Agreement*

**BANK OF AMERICA, N.A.**, as an Issuing Lender  
and as a Lender

By: /s/ Jonathan M. Phillips

Name: Jonathan M. Phillips

Title: Senior Vice President

*Signature Page to  
Amendment No. 1 to Credit Agreement*

**PNC BANK, NATIONAL ASSOCIATION**, as a  
Lender

By: /s/ Jon R. Hinard

Name: Jon R. Hinard

Title: Senior Vice President

*Signature Page to  
Amendment No. 1 to Credit Agreement*

By: /s/ John Armstrong

Name: John Armstrong

Title: Director

*Signature Page to  
Amendment No. 1 to Credit Agreement*

**FIFTH THIRD BANK**, as a Lender

By: /s/ Robert R. Mangers

Name: Robert R. Mangers

Title: Vice President

*Signature Page to  
Amendment No. 1 to Credit Agreement*

By: /s/ Henry Wessel

Name: Henry Wessel

Title: Vice President

*Signature Page to  
Amendment No. 1 to Credit Agreement*

**DEUTSCHE BANK AG, NEW YORK  
BRANCH, as a Lender**

By: /s/ Courtney E. Meehan

Name: Courtney E. Meehan

Title: Vice President

By: /s/ Enrique Landaeta

Name: Enrique Landaeta

Title: Director

*Signature Page to  
Amendment No. 1 to Credit Agreement*





**News from Great Lakes Dredge & Dock Corporation**

**For further information contact:**

**Katie Hayes, Investor Relations @ 630-574-3012**

**GREAT LAKES DREDGE & DOCK CORPORATION DECLARES  
A SPECIAL DIVIDEND OF \$0.25**

Oak Brook, Illinois — December 11, 2012 — Great Lakes Dredge & Dock Corporation (NASDAQ:GLDD) announces that its Board of Directors (“the Board”) has declared a special dividend on its common stock. The Board approved a \$0.25 per share special dividend, to be paid on December 28, 2012 to the shareholders of record of the Company at the close of business on December 21, 2012. Future dividend payments remain subject to the discretion of the Board and depend on the Company’s results of operations, financial position, cash flow generation and other business factors deemed relevant by the Board of Directors.

“Due to the uncertainty in Washington around taxation of dividends and our outlook for cash generation in the coming year we wanted to take this opportunity to provide this special dividend to our existing shareholders. This dividend represents quarterly dividends that the Board likely would have declared in fourth quarter 2012 as well as the acceleration of dividends for four quarters of 2013 plus an additional return of capital. The Board believes that this special dividend recognizes the support of our long-time shareholders while prudently addressing tax law changes that are currently scheduled to affect dividends paid next year. Based upon the outcome of tax reform the Board will address the Company’s future approach to dividends,” said Jonathan Berger, Chief Executive Officer.

Great Lakes Dredge & Dock Corporation is the largest provider of dredging services in the United States and the only U.S. dredging company with significant international operations. The Company is also one of the largest U.S. providers of commercial and industrial demolition services primarily in the Northeast. The Company owns a 50% interest in a marine sand mining operation in New Jersey that supplies sand and aggregate for road and building construction and a 50% interest in an environmental service operation with the ability to remediate soil and dredged sediment treatment. Great Lakes employs over 150 degreed engineers, most specializing in civil and mechanical engineering, which contributes to its 122-year history of never failing to complete a marine project. Great Lakes has a disciplined training program for engineers that ensures experienced-based performance as they advance through Company operations. Great Lakes also owns and operates the largest and most diverse fleet in the U.S. industry, comprised of over 200 specialized vessels.

**Cautionary Note Regarding Forward-Looking Statements**

Certain statements in this press release may constitute “forward-looking” statements as defined in Section 27A of the Securities Act of 1933 (the “Securities Act”), Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”), the Private Securities Litigation Reform Act of 1995 (the “PSLRA”) or in releases made by the Securities and Exchange Commission (“SEC”), all as may be amended from time to time. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Great Lakes and its

subsidiaries, or industry results, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements that are not historical fact are forward-looking statements. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as the words “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “project,” “may,” “would,” “could,” “should,” “seeks,” or “scheduled to,” or other similar words, or the negative of these terms or other variations of these terms or comparable language, or by discussion of strategy or intentions. These cautionary statements are being made pursuant to the Securities Act, the Exchange Act and the PSLRA with the intention of obtaining the benefits of the “safe harbor” provisions of such laws. Great Lakes cautions investors that any forward-looking statements made by Great Lakes are not guarantees or indicative of future performance. Important assumptions and other important factors that could cause actual results to differ materially from those forward-looking statements with respect to Great Lakes, include, but are not limited to, risks associated with Great Lakes’ leverage, fixed price contracts, dependence on government contracts and funding, bonding requirements and obligations, international operations, backlog, severe weather related costs, uncertainty related to pending litigation, government regulation, restrictive debt covenants and fluctuations in quarterly operations, and those factors, risks and uncertainties that are described in Item 1A “Risk Factors” of Great Lakes’ Annual Report on Form 10-K for the year ended December 31, 2011, and in other securities filings by Great Lakes with the SEC.