

SEABULK INTERNATIONAL INC

Form 4

July 06, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TWAITS ALAN R

2. Issuer Name **and** Ticker or Trading  
Symbol  
SEABULK INTERNATIONAL INC  
[SBLK]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
2200 ELLER DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
SVP/SECY/GC

FT. LAUDERDALE, FL 33316

(City) (State) (Zip)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (A) or (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
COMMON STOCK	07/01/2005		D		20,823	D	<u>(1)</u> 0	D
COMMON STOCK	03/02/2005		F		177	D	<u>(2)</u> 0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares of Underlying Security
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 12.6	07/01/2005		D	9,000	<u>(3)</u> 01/20/2015	COMMON STOCK	9,000
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 8	07/01/2005		D	60,000	<u>(4)</u> 02/25/2013	COMMON STOCK	60,000
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 3.95	07/01/2005		D	12,000	<u>(5)</u> 12/03/2011	COMMON STOCK	12,000
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 7.75	07/01/2005		D	10,000	<u>(6)</u> 03/29/2011	COMMON STOCK	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TWAITS ALAN R 2200 ELLER DRIVE FT. LAUDERDALE, FL 33316			SVP/SECY/GC	

## Signatures

ALAN R.  
TWAITS  
07/06/2005

\_\_\_\_\_  
Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Disposed of pursuant to merger agreement among Issuer, SEACOR Holdings Inc. ("SEACOR"), SBLK Acquisition Corp. and
- (1) CORBULK LLC dated as of March 16, 2005 (the "Merger Agreement") in exchange for \$81,332.00 in cash and 5,478 shares of SEACOR common stock having a market value of \$64.30 per share on the effective date of the merger.
- (2) Represents 177 shares of the Issuer's common stock surrendered to the Issuer as payment of Reporting Person's tax liability upon the vesting of 667 shares of restricted stock at a price of \$19.60 per share.

- This option, which provided for vesting in three equal annual installments beginning January 20, 2006, was converted into an option to
- (3) purchase 2,425 shares of SEACOR common stock for \$46.77 per share and receive \$36,000.00 in cash pursuant to the Merger Agreement.

- This option, which provided for vesting in four equal annual installments beginning February 25, 2004, was converted into an option to
- (4) purchase 16,164 shares of SEACOR common stock for \$29.70 per share and receive \$240,000.00 in cash pursuant to the Merger Agreement.

- This option, which provided for vesting in three equal annual installments beginning December 2, 2002, was converted into an option to
- (5) purchase 3,233 shares of SEACOR common stock for \$14.66 per share and receive \$48,000.00 in cash pursuant to the Merger Agreement.

- This option, which provided for vesting in three equal annual installments beginning March 29, 2002, was converted into an option to
- (6) purchase 2,694 shares of SEACOR common stock for \$28.77 per share and receive \$40,000.00 in cash pursuant to the Merger Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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