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SEABULK INTERNATIONAL INC

Form 8-K

March 01, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) March 1, 2006

Seabulk International, Inc.

(Exact name of registrant as specified in Charter)

Delaware

000-28732

65-0966399

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

2200 Eller Drive, P.O. Box 13038, Ft. Lauderdale, Florida

33316

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (954) 523-2200

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

☐ 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))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On February 28, 2006, Seabulk International, Inc. (the "Company"), a
wholly-owned subsidiary of SEACOR Holdings Inc. ("SEACOR"), SEACOR, the
subsidiary guarantors named therein and U.S. Bank National Association, as
trustee, entered into a third supplemental indenture (the "Supplemental
Indenture") to the Indenture, dated as of August 5, 2003 among the Company, the

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guarantors listed on the signature pages thereto and the trustee (as amended and supplemented, the "Indenture"), governing Seabulk's 9 1/2% Senior Notes due 2013 (the "Notes"). The Supplemental Indenture became effective on February 28, 2006 upon its execution and will become operative on March 2, 2006 upon SEACOR's payment of the consent fee in connection with the solicitation of consents from holders of Notes to certain proposed amendments to the Indenture. The amendments contained in the Supplemental Indenture permit certain transactions between SEACOR and its subsidiaries, on the one hand, and the Company and its restricted subsidiaries, on the other hand, and permit the SEACOR to substitute the financial reports that it files with the SEC for the Company's financial reports. In addition, the terms of the Supplemental Indenture provide that SEACOR will fully and unconditionally guarantee, on a senior unsecured basis, Seabulk's obligations under the Notes and the Indenture. A copy of the Supplemental Indenture is filed herewith as Exhibit 4.1 and is incorporated by reference herein.

ITEM 3.03 MATERIAL MODIFICATION TO RIGHTS OF SECURITY HOLDERS.

See Item 1.01.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

- 4.1 Third Supplemental Indenture, dated as of February 28, 2006, among Seabulk International, Inc., SEACOR Holdings Inc., the guarantors named therein and U.S. Bank National Association, as trustee.

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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 hereunto duly authorized.

Seabulk International, Inc.

By: /s/ Richard Ryan

Name: Richard Ryan
Title: Senior Vice President and
Chief Financial Officer

Date: March 1, 2006

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EXHIBIT INDEX

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Exhibit No. -----	Description -----
4.1	Third Supplemental Indenture, dated as of February 28, 2006, among Seabulk International, Inc., SEACOR Holdings Inc., the guarantors named therein and U.S. Bank National Association, as trustee.