

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

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(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
COMMON STOCK	03/02/2005		F		177	D	<u>(2)</u> 0

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
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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 Securities
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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.