

Demarest Craig
Form 4
August 01, 2017

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Demarest Craig

(Last) (First) (Middle)

C/O TIDEWATER INC., 601
POYDRAS ST., SUITE 1500

(Street)

NEW ORLEANS, LA 70130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TIDEWATER INC [TDW]

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

07/31/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Principal Accounting Officer

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 (A) or Disposed of (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/31/2017		D ⁽¹⁾	(A) or (D) D	\$ 0 (1) 0	D	
Common Stock	07/31/2017		D ⁽¹⁾	(A) or (D) D	\$ 0 (1) 0	I	by 401(k) Plan ⁽²⁾
Common Stock	07/31/2017		A ⁽³⁾	(A) or (D) A	\$ 0 (3) 260	D	
Common Stock	07/31/2017		A ⁽³⁾	(A) or (D) A	\$ 0 (3) 49	I	by 401(k) Plan ⁽²⁾

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

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(9-02)

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. Price or Value of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Warrants	\$ 57.06	07/31/2017		A ⁽³⁾		421 ⁽³⁾		⁽⁴⁾	07/31/2023	Common Stock	421	\$
Series A Warrants	\$ 57.06	07/31/2017		A ⁽³⁾		80 ⁽³⁾		⁽⁴⁾	07/31/2023	Common Stock	80	\$
Series B Warrants	\$ 62.28	07/31/2017		A ⁽³⁾		455 ⁽³⁾		⁽⁴⁾	07/31/2023	Common Stock	455	\$
Series B Warrants	\$ 62.28	07/31/2017		A ⁽³⁾		87 ⁽³⁾		⁽⁴⁾	07/31/2023	Common Stock	87	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Demarest Craig C/O TIDEWATER INC. 601 POYDRAS ST., SUITE 1500 NEW ORLEANS, LA 70130			Principal Accounting Officer	

Signatures

Bruce D. Lundstrom as Agent and Attorney-in-Fact for Craig J. Demarest 08/01/2017

____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).

On May 17, 2017, the Issuer and certain of its subsidiaries (the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Cases" and such court, the "Bankruptcy Court"). On July 17, 2017, the Bankruptcy Court entered a written order (the "Confirmation Order") confirming the Second

- (1) Amended Joint Prepackaged Chapter 11 Plan of Reorganization of the Debtors, as modified by the Confirmation Order (the "Plan"). On July 31, 2017 (the "Effective Date"), the Plan became effective in accordance with its terms and the Debtors emerged from the Bankruptcy Cases. On the Effective Date, all outstanding shares of the Issuer's common stock, par value \$0.10 per share (the "Old Common Stock"), and all options to purchase such stock, were cancelled and extinguished.
- (2) Represents interests held for the benefit of the Reporting Person by the Trustee of the Tidewater Inc. 401(k) Savings Plan.
- As provided in the Plan, on the Effective Date, each holder of Old Common Stock (including the Reporting Person) received, in exchange for each one share of Old Common Stock held as of such date, (i) 0.031833 new shares of common stock, par value \$0.001 per share (the "New Common Stock"), (ii) 0.051621 Series A Warrants to purchase an equivalent number of shares of New Common Stock (the "Series A Warrants"), and (iii) 0.055806 Series B Warrants to purchase an equivalent number of shares of New Common Stock (the "Series B Warrants"), in all cases, subject to rounding with no fractional shares or warrants issued. Such exchange was involuntary, without consideration and in accordance with the terms of the Plan.
- (3)
- (4) The Series A Warrants and Series B Warrants may be exercised at any time prior to the expiration date, unless earlier terminated and paid out by their terms upon the consummation of certain business combinations or sale transactions involving the Issuer.

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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