

MARTIN WILLIAM C
Form 4
November 19, 2018

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

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN WILLIAM C

2. Issuer Name and Ticker or Trading Symbol
TIDEWATER INC [TDW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2018

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

C/O RAGING CAPITAL MANAGEMENT, LLC, TEN PRINCETON AVENUE, PO BOX 228

(Street)

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

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

ROCKY HILL, NJ 08553

(City) (State) (Zip)

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, \$0.001 par value ⁽¹⁾ | 11/15/2018 | | A | 6,086 ⁽²⁾ | A ⁽⁵⁾ 6,086 ⁽²⁾ | I | By Raging Offshore |
| Common Stock, \$0.001 par value ⁽¹⁾ | 11/15/2018 | | A | 2,413,379 ⁽³⁾ | A ⁽⁶⁾ 2,413,379 ⁽³⁾ | I | By RC GLF |
| Common Stock, | 11/15/2018 | | A | 59 | A ⁽⁷⁾ 59 | D | |

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\$0.001 par value ⁽¹⁾

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

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SEC 1474 (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. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Warrants (right to buy) ⁽¹⁾ | \$ 100 | 11/15/2018 | | A | 65,792 ⁽²⁾ | 11/15/2018 | ⁽⁸⁾ | Common Stock, \$0.001 par value | 65,792 ⁽²⁾ |
| Warrants (right to buy) ⁽¹⁾ | \$ 100 | 11/15/2018 | | A | 99,097 ⁽⁴⁾ | 11/15/2018 | ⁽⁹⁾ | Common Stock, \$0.001 par value | 99,097 ⁽⁴⁾ |
| Warrants (right to buy) ⁽¹⁾ | \$ 100 | 11/15/2018 | | A | 644 | 11/15/2018 | ⁽¹⁰⁾ | Common Stock, \$0.001 par value | 644 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MARTIN WILLIAM C C/O RAGING CAPITAL MANAGEMENT, LLC TEN PRINCETON AVENUE, PO BOX 228 ROCKY HILL, NJ 08553 | X | | | |
| Raging Capital Management, LLC TEN PRINCETON AVENUE PO BOX 228 | X | | | |

ROCKY HILL, NJ 08553-0228

Signatures

By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin

11/19/2018

**Signature of Reporting Person

Date

By: Raging Capital Management, LLC, By: /s/ Frederick C. Wasch, Chief Financial Officer

11/19/2018

**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).

This Form 4 is filed jointly by Raging Capital Management, LLC ("Raging Capital") and William C. Martin (collectively, the "Reporting Persons"). Mr. Martin is the Chairman, Chief Investment Officer and Managing Member of Raging Capital. Each of the

(1) Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein. Kenneth H. Traub, a Managing Partner at Raging Capital, is a director of the Issuer. Accordingly, each of Raging Capital and Mr. Martin may be deemed to be a director by deputization of the Issuer.

(2) Held directly by Raging Capital Offshore Fund, Ltd. ("Raging Offshore"). Raging Offshore has delegated to Raging Capital sole investment authority with respect to the securities held by Raging Offshore pursuant to an Investment Management Agreement, dated November 9, 2012 (the "IMA"). The IMA may be terminated by any party thereto effective at the close of business on the last day of any fiscal quarter by giving the other party not less than sixty-one days' written notice. As a result, each of Raging Capital and Mr. Martin may be deemed to beneficially own the securities held by Raging Offshore. Raging Offshore specifically disclaims beneficial ownership of the securities held by it by virtue of its inability to vote or dispose of such securities as a result of the IMA.

(3) Held directly by RC GLF 1, LP ("RC GLF"). RC GLF has delegated to Raging Capital sole investment authority with respect to the securities held by RC GLF pursuant to its Limited Partnership Agreement, dated July 17, 2017 (the "LPA"), which authority may not be terminated by RC GLF upon less than sixty-one days' written notice to Raging Capital. As a result, each of Raging Capital and Mr. Martin may be deemed to beneficially own the securities held by RC GLF. RC GLF specifically disclaims beneficial ownership of the securities held by it by virtue of its inability to vote or dispose of such securities as a result of the LPA.

(4) Held directly by Raging Capital Fund (QP), LP ("Raging QP"). Raging QP has delegated to Raging Capital sole investment authority with respect to the securities held by Raging QP pursuant to the IMA. The IMA may be terminated by any party thereto effective at the close of business on the last day of any fiscal quarter by giving the other party not less than sixty-one days' written notice. As a result, each of Raging Capital and Mr. Martin may be deemed to beneficially own the securities held by Raging QP. Raging QP specifically disclaims beneficial ownership of the securities held by it by virtue of its inability to vote or dispose of such securities as a result of the IMA.

(5) Acquired pursuant to the closing of the transactions contemplated by the Agreement and Plan of Merger between GulfMark Offshore, Inc. ("GulfMark") and the Issuer, dated July 15, 2018 (the "Merger"), in exchange for 5,533 shares of common stock of GulfMark.

(6) Acquired pursuant to the Merger in exchange for 2,193,981 shares of common stock of GulfMark.

(7) Acquired pursuant to the Merger in exchange for 54 shares of common stock of GulfMark.

(8) Warrants exercisable into 59,811 shares of common stock of GulfMark were assumed by the Issuer pursuant to the Merger and automatically converted into the right to receive the reported number of shares of common stock of the Issuer upon payment to the Issuer of the exercise price (\$100 per share), subject to the other terms and conditions of the GulfMark warrant agreement, and the right to receive cash in lieu of a fraction of one share of the Issuer.

(9) Warrants exercisable into 90,089 shares of common stock of GulfMark were assumed by the Issuer pursuant to the Merger and automatically converted into the right to receive the reported number of shares of common stock of the Issuer upon payment to the Issuer of the exercise price (\$100 per share), subject to the other terms and conditions of the GulfMark warrant agreement, and the right to receive cash in lieu of a fraction of one share of the Issuer.

(10) Warrants exercisable into 586 shares of common stock of GulfMark were assumed by the Issuer pursuant to the Merger and automatically converted into the right to receive the reported number of shares of common stock of the Issuer upon payment to the Issuer of the exercise price (\$100 per share), subject to the other terms and conditions of the GulfMark warrant agreement, and the right to receive cash in lieu of a fraction of one share of 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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