

**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): June 1, 2017

SEACOR Holdings Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

1-12289

(Commission
File Number)

13-3542736

(IRS Employer
Identification No.)

2200 Eller Drive, Fort Lauderdale, Florida

(Address of Principal Executive Offices)

33316

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisitions or Disposition of Assets.

At 11:59 p.m., New York City time, on June 1, 2017 (the "Distribution Date"), SEACOR Holdings Inc. ("SEACOR") effected the previously announced spin-off (the "Spin-Off") of its offshore marine services business that is conducted by its wholly-owned subsidiary, SEACOR Marine Holdings Inc. ("SEACOR Marine"), by means of a distribution of all of the outstanding shares of common stock of SEACOR Marine on a pro rata basis to all of the holders of common stock of SEACOR. SEACOR Marine is now an independent public company trading under the symbol "SMHI" on the New York Stock Exchange.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**(b)**

In connection with the Spin-Off, each of Mr. John Gellert and Mr. Matthew R. Cenac, Co-Chief Operating Officer and Executive Vice President and Chief Financial Officer of SEACOR, respectively, tendered his resignation, effective immediately prior to the Spin-Off. In connection with his separation from SEACOR, and in recognition of his services to SEACOR in connection with the Spin-Off, Mr. Cenac received a lump sum payment of \$1 million from SEACOR, which was paid on June 1, 2017. The distribution of SEACOR Marine common stock that Mr. Cenac received in respect of his SEACOR restricted shares were fully vested as of the Distribution Date.

The Board of Directors of SEACOR has appointed Mr. Bruce P. Weins to the position of Senior Vice President and Chief Financial Officer, effective upon the Spin-Off at an annual salary of \$285,000 per annum.

Item 8.01 Other Events

On June 2, 2017, SEACOR issued a press release announcing the completion of the Spin-Off. A copy of the press release is attached hereto as Exhibit 99.1.

In connection with the Spin-Off, Evan Behrens, a SEACOR employee who separated from SEACOR immediately prior to the Spin-Off to join the board of SEACOR Marine, received a lump sum payment of \$350,000 from SEACOR, which was paid on June 1, 2017.

Item 9.01 Financial Statements and Exhibits.**(b) Pro forma financial information**

Unaudited pro forma financial information of SEACOR required by Article 11 of Regulation S-X is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of SEACOR Holdings Inc., dated June 2, 2017.
99.2	Unaudited pro forma consolidated balance sheet of SEACOR as of March 31, 2017 and unaudited pro forma consolidated statements of income (loss) of the Company for the three months ended March 31, 2017 and the fiscal year ended December 31, 2016.

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.

SEACOR Holdings Inc.

By: /s/ WILLIAM C. LONG

Name: William C. Long

Title: Executive Vice President, Chief Legal Officer and
Corporate Secretary

Dated: June 2, 2017

EXHIBIT INDEX

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**PRESS RELEASE****SEACOR MARINE HOLDINGS INC. BEGINS TRADING ON NYSE AS AN
INDEPENDENT PUBLIC COMPANY, SYMBOL “SMHI”**

Fort Lauderdale, Florida
June 2, 2017

FOR IMMEDIATE RELEASE - SEACOR Holdings Inc. (NYSE: CKH) (“SEACOR”) and SEACOR Marine Holdings Inc. (“SEACOR Marine”) today announced the successful completion of the spin-off of SEACOR Marine, finalizing the transition to SEACOR Marine’s status as an independent public company.

Until this point a subsidiary of SEACOR, SEACOR Marine attained full independent status yesterday, June 1, 2017 at 11:59 p.m., New York City time. SEACOR Marine begins “regular-way” trading on NYSE today under the symbol “SMHI”.

No action or payment is required by SEACOR stockholders to receive the shares of SEACOR Marine common stock. Stockholders who held SEACOR common stock on May 22, 2017, the record date for the spin-off, and who did not subsequently trade the entitlement to their SEACOR Marine shares, will receive a book-entry account statement reflecting their ownership of SEACOR Marine common stock or their brokerage account will be credited with the SEACOR Marine shares. Under the terms of the distribution agreement between SEACOR and SEACOR Marine, SEACOR distributed to holders of its common stock approximately 1.005 shares of SEACOR Marine common stock for each share of SEACOR common stock outstanding at the time of the spin-off (the “Final Distribution Ratio”). The Final Distribution Ratio is based on 17,576,227 shares of SEACOR common stock outstanding as of the time of the spin-off. As previously reported, the Final Distribution was calculated as follows: for every share of SEACOR common stock held, SEACOR distributed to holders of its common stock one share of SEACOR Marine common stock multiplied by a fraction, the numerator of which was 17,671,356 and the denominator of which was the number of shares of SEACOR common stock outstanding at the time of the spin-off. SEACOR common stockholders will receive cash in lieu of any fractional shares they would otherwise have been entitled to receive in the distribution.

The SEACOR Marine spin-off has been structured to qualify as a tax-free dividend to SEACOR stockholders for U.S. federal income tax purposes. SEACOR stockholders are urged to consult with their tax advisors with respect to the U.S. federal, state, local and foreign tax consequences of the SEACOR Marine spin-off.

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About SEACOR

SEACOR is a diversified holding company with interests in domestic and international transportation and logistics, alcohol manufacturing and merchandising, and risk management consultancy.

About SEACOR Marine

SEACOR Marine provides global marine and support transportation services to offshore oil and gas exploration, development and production facilities worldwide. SEACOR Marine operates a diverse fleet of offshore support and specialty vessels that deliver cargo and personnel to offshore installations; handle anchors and mooring equipment required to tether rigs to the seabed; tow rigs and assist in placing them on location and moving them between regions; and carry and launch equipment used underwater in drilling and well installation, maintenance and repair. Additionally, SEACOR Marine’s vessels provide accommodations for technicians and specialists, and provide safety support and emergency response services.

Cautionary Note Regarding Forward-Looking Statements

Certain statements discussed in this release as well as in other reports, materials and oral statements that SEACOR and SEACOR Marine release from time to time to the public constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, words such as "anticipate," "estimate," "expect," "project," "intend," "believe," "plan," "target," "forecast" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements concern management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters. These statements are not guarantees of future performance and actual events or results may differ significantly from these statements. Actual events or results are subject to significant known and unknown risks, uncertainties and other important factors, including decreased demand and loss of revenues as a result of a decline in the price of oil and resulting decrease in capital spending by oil and gas companies, an oversupply of newly built offshore support vessels, additional safety and certification requirements for drilling activities in the U.S. Gulf of Mexico and delayed approval of applications for such activities, the possibility of U.S. government implemented moratoriums directing operators to cease certain drilling activities in the U.S. Gulf of Mexico and any extension of such moratoriums, weakening demand for SEACOR's services as a result of unplanned customer suspensions, cancellations, rate reductions or non-renewals of vessel charters or failures to finalize commitments to charter vessels in response to a decline in the price of oil, an oversupply of newly built offshore support vessels, increased government legislation and regulation of SEACOR's businesses could increase cost of operations, increased competition if the Jones Act is repealed, liability, legal fees and costs in connection with the provision of emergency response services, including SEACOR's involvement in response to the oil spill as a result of the sinking of the Deepwater Horizon in April 2010, decreased demand for SEACOR's services as a result of declines in the global economy, declines in valuations in the global financial markets and a lack of liquidity in the credit sectors, including, interest rate fluctuations, availability of credit, inflation rates, change in laws, trade barriers, commodity prices and currency exchange fluctuations, the cyclical nature of the oil and gas industry, activity in foreign countries and changes in foreign political, military and economic conditions, including as a result of the recent vote in the U.K. to leave the European Union, changes in foreign and domestic oil and gas exploration and production activity, safety record requirements related to Offshore Marine Services and Shipping Services, decreased demand for Shipping Services due to construction of additional refined petroleum product, natural gas or crude oil pipelines or due to decreased demand for refined petroleum products, crude oil or chemical products or a change in existing methods of delivery, compliance with U.S. and foreign government laws and regulations, including environmental laws and regulations and economic sanctions, the dependence of Offshore Marine Services, Inland River Services, Shipping Services and Illinois Corn Processing on several key customers, consolidation of SEACOR's customer base, the ongoing need to replace aging vessels, industry fleet capacity, restrictions imposed by the Shipping Acts on the amount of foreign ownership of SEACOR's Common Stock, operational risks of Offshore Marine Services, Inland River Services and Shipping Services, effects of adverse weather conditions and seasonality, the level of grain export volume, the effect of fuel prices on barge towing costs, variability in freight rates for inland river barges, the effect of international economic and political factors on Inland River Services' operations, the effect of the spread between the input costs of corn and natural gas compared with the price of alcohol and distillers grains on Illinois Corn Processing's operations, adequacy of insurance coverage, the ability to remediate the material weaknesses SEACOR has identified in its internal controls over financial reporting, the attraction and retention of qualified personnel by SEACOR, and various other matters and factors, many of which are beyond SEACOR's and SEACOR Marine's control as well as those discussed in Item 1A (Risk Factors) of SEACOR's Annual report on Form 10-K and SEACOR Marine's registration statement on Form 10, and other reports filed by SEACOR and SEACOR Marine with the SEC. It should be understood that it is not possible to predict or identify all such factors. Consequently, the preceding should not be considered to be a complete discussion of all potential risks or uncertainties. Forward-looking statements speak only as of the date of the document in which they are made. SEACOR and SEACOR Marine disclaim any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in SEACOR's or SEACOR Marine's expectations or any change in events, conditions or circumstances on which the forward-looking statement is based, except as required by law. It is advisable, however, to consult any further disclosures SEACOR and SEACOR Marine make on related subjects in its filings with the Securities and Exchange Commission, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K (if any). These statements constitute SEACOR's and SEACOR Marine's cautionary statements under the Private Securities Litigation Reform Act of 1995.

For additional information concerning SEACOR, contact Molly Hottinger at (954) 627-5278.

For additional information concerning SEACOR Marine, contact Jesus Llorca at (985) 876-5400.

SEACOR HOLDINGS INC.
UNAUDITED PRO FORMA FINANCIAL INFORMATION

SEACOR Marine Spin-Off

At 11:59 p.m., New York City time, on June 1, 2017 (the “Distribution Date”), SEACOR Holdings Inc. (“SEACOR Holdings” and together with its subsidiaries the “Company”) completed the spin-off (the “Spin-Off”) of SEACOR Marine Holdings Inc. (“SEACOR Marine”), the company that operated SEACOR Holding’s offshore marine services business segment, by means of a dividend to SEACOR Holding’s shareholders of all of the issued and outstanding common stock of SEACOR Marine. SEACOR Marine filed a Registration Statement on Form 10 with the Securities and Exchange Commission describing the Spin-Off that was declared effective on May 11, 2017. Prior to the completion of the Spin-Off, SEACOR Holdings and SEACOR Marine entered into a distribution agreement and several other agreements that will govern their post-Spin-Off relationship. SEACOR Marine is now an independent company with its common stock listed on the New York Stock Exchange under the symbol “SMHI”.

On the Distribution Date, SEACOR Holding’s shareholders of record as of the close of business on May 22, 2017 received 1.005 shares of SEACOR Marine common stock for each share of SEACOR Holdings common stock held. SEACOR Holdings no longer beneficially owns any shares of SEACOR Marine common stock and will not consolidate SEACOR Marine’s financial results for periods after the Distribution Date.

Pro Forma Financial Information

The following unaudited pro forma financial statements are derived from SEACOR Holding’s historical financial statements. The pro forma adjustments give effect to the Spin-Off as described in the notes to the unaudited pro forma financial statements. The unaudited pro forma statements of income for the fiscal year ended December 31, 2016 and for the three months ended March 31, 2017 give effect to the Spin-Off as if it had occurred immediately preceding the periods presented. The unaudited pro forma balance sheet as of March 31, 2017, gives effect to the Spin-Off as if it had occurred on March 31, 2017.

The pro forma adjustments are described in the accompanying notes, which should be read in conjunction with the unaudited pro forma financial statements. The assumptions used and pro forma adjustments derived from such assumptions are based on currently available information and expectations, and the Company believes such assumptions are reasonable under the circumstances.

In addition to the Spin-Off, the Company consummated a number of transactions subsequent to March 31, 2017 which are not reflected in the following unaudited pro forma financial statements, including:

- The purchase of \$6.0 million in principal amount of the Company’s 7.375% Senior Notes for \$6.1 million in the aggregate.
- The purchase of \$8.2 million in principal amount of the Company’s 2.5% Convertible Senior Notes for \$8.3 million in the aggregate.
- The repurchase of 110,298 shares of SEACOR common stock for treasury for an aggregate purchase price of \$7.6 million from its employees to cover their tax withholding obligations related to share award transactions.

The unaudited pro forma financial statements are provided for illustrative and informational purposes only and are not necessarily indicative of and do not purport to represent, what SEACOR Holdings’s financial condition or operating results would have been had the Spin-Off occurred on the dates indicated or what SEACOR Holding’s future financial condition or operating results will be after giving effect to the completion of the Spin-Off. The pro forma financial information also does not reflect certain financial and operating benefits SEACOR Holdings expects to realize as a result of the Spin-Off as such benefits are judgmental and not factually supportable. The pro forma financial information information was based on and derived from SEACOR Holding’s audited consolidated financial statements and SEACOR Holding’s unaudited condensed consolidated financial statements and should be read in conjunction with SEACOR Holding’s historical financial statements and accompanying notes.

SEACOR Holdings Inc.
Condensed Consolidated Statement of Income
Three months ended March 31, 2017
(in thousands, except share data, unaudited)

	Actual	Spin Distribution(1)	Pro Forma
Operating Revenues	\$ 190,447	\$ (34,304)	\$ 156,143
Costs and Expenses:			
Operating	143,964	(33,379)	110,585
Administrative and general	35,427	(13,132)	22,295
Depreciation and amortization	30,397	(12,503)	17,894
	<u>209,788</u>	<u>(59,014)</u>	<u>150,774</u>
Gains (Losses) on Asset Dispositions and Impairments, Net	4,631	(4,819)	(188)
Operating Income (Loss)	<u>(14,710)</u>	<u>19,891</u>	<u>5,181</u>
Other Income (Expense):			
Interest income	2,813	(850)	1,963
Interest expense	(13,474)	3,182	(10,292)
Guarantee fees	—	76	76
Marketable security gains, net	32,574	(11,738)	20,836
Derivative gains, net	3,075	89	3,164
Foreign currency gains, net	1,210	189	1,399
Other, net	194	1	195
	<u>26,392</u>	<u>(9,051)</u>	<u>17,341</u>
Income Before Income Tax Expense and Equity in Earnings of 50% or Less Owned Companies	11,682	10,840	22,522
Income Tax Expense	1,572	3,206	4,778
Income Before Equity in Earnings of 50% or Less Owned Companies	<u>10,110</u>	<u>7,634</u>	<u>17,744</u>
Equity in Earnings of 50% or Less Owned Companies, Net of Tax	546	(438)	108
Net Income	10,656	7,196	17,852
Net Income attributable to Noncontrolling Interests in Subsidiaries	6,573	204	6,777
Net Income attributable to SEACOR Holdings Inc.	<u>\$ 4,083</u>	<u>\$ 6,992</u>	<u>\$ 11,075</u>
Basic Earnings Per Common Share of SEACOR Holdings Inc.	\$ 0.24		\$ 0.64
Diluted Earnings Per Common Share of SEACOR Holdings Inc.	\$ 0.24		\$ 0.63
Weighted Average Common Shares Outstanding:			
Basic	17,074,043		17,226,679
Diluted	17,363,839		17,475,749

SEACOR Holdings Inc.
Condensed Consolidated Statement of Loss
Year ended December 31, 2016
(in thousands, except share data, unaudited)

	Actual	Spin Distribution(2)	Pro Forma
Operating Revenues	\$ 830,985	\$ (215,636)	\$ 615,349
Costs and Expenses:			
Operating	597,813	(166,925)	430,888
Administrative and general	138,581	(54,265)	84,316
Depreciation and amortization	124,933	(58,069)	66,864
	861,327	(279,259)	582,068
Losses on Asset Dispositions and Impairments, Net	(142,205)	116,222	(25,983)
Operating Income	(172,547)	179,845	7,298
Other Income (Expense):			
Interest income	19,339	(4,458)	14,881
Interest expense	(49,726)	10,008	(39,718)
Guarantee fees	—	315	315
Debt extinguishment gains, net	5,184	—	5,184
Marketable security losses, net	(32,199)	45	(32,154)
Derivative losses, net	(10,225)	(2,995)	(13,220)
Foreign currency gains (losses), net	(1,868)	3,312	1,444
Other, net	(20,206)	1,490	(18,716)
	(89,701)	7,717	(81,984)
Loss Before Income Tax Benefit and Equity in Losses of 50% or Less Owned Companies	(262,248)	187,562	(74,686)
Income Tax Benefit	(93,830)	62,508	(31,322)
Loss Before Equity in Losses of 50% or Less Owned Companies	(168,418)	125,054	(43,364)
Equity in Losses of 50% or Less Owned Companies, Net of Tax	(27,354)	6,314	(21,040)
Net Loss	(195,772)	131,368	(64,404)
Net Income attributable to Noncontrolling Interests in Subsidiaries	20,125	1,103	21,228
Net Loss attributable to SEACOR Holdings Inc.	\$ (215,897)	\$ 130,265	\$ (85,632)
Basic Loss Per Common Share of SEACOR Holdings Inc.	\$ (12.76)		\$ (5.06)
Diluted Loss Per Common Share of SEACOR Holdings Inc.	\$ (12.76)		\$ (5.06)
Weighted Average Common Shares Outstanding:			
Basic	16,914,928		16,914,928
Diluted	16,914,928		16,914,928

SEACOR Holdings Inc.
Condensed Consolidated Balance Sheet
March 31, 2017
(in thousands, unaudited)

	Actual	Spin Distribution ⁽³⁾	Pro Forma
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 418,903	\$ (184,209)	\$ 234,694
Restricted cash	4,065	(1,811)	2,254
Marketable securities	98,189	(785)	97,404
Trade and other receivables	196,519	(56,981)	139,538
Receivable from SEACOR Marine	—	9,495	9,495
Inventories	19,385	(3,421)	15,964
Prepaid expenses and other	8,998	(3,068)	5,930
Total current assets	<u>746,059</u>	<u>(240,780)</u>	<u>505,279</u>
Property and Equipment, Net	1,687,451	(638,364)	1,049,087
Investments, at Equity, and Advances to 50% or Less Owned Companies	297,162	(114,767)	182,395
Construction Reserve Funds	147,955	(83,477)	64,478
Goodwill	32,787	—	32,787
Intangible Assets, Net	19,519	—	19,519
Other Assets	24,045	(6,176)	17,869
	<u>\$ 2,954,978</u>	<u>\$ (1,083,564)</u>	<u>\$ 1,871,414</u>
LIABILITIES AND EQUITY			
Current Liabilities:			
Current portion of long-term debt	\$ 364,583	\$ (196,316)	\$ 168,267
Accounts payable and accrued expenses	66,749	(26,399)	40,350
Other current liabilities	103,088	(43,291)	59,797
Total current liabilities	<u>534,420</u>	<u>(266,006)</u>	<u>268,414</u>
Long-Term Debt	733,214	(104,692)	628,522
Exchange Option Liability	16,809	(16,809)	—
Deferred Income Taxes	311,949	(116,880)	195,069
Deferred Gains and Other Liabilities	131,717	(38,820)	92,897
	<u>1,728,109</u>	<u>(543,207)</u>	<u>1,184,902</u>
Equity:			
SEACOR Holdings Inc. stockholders' equity:			
Preferred stock	—	—	—
Common stock	380	—	380
Additional paid-in capital	1,527,460	12,624	1,540,084
Retained earnings	914,806	(540,848)	373,958
Shares held in treasury, at cost	(1,364,172)	—	(1,364,172)
Accumulated other comprehensive loss, net of tax	(11,024)	10,679	(345)
	<u>1,067,450</u>	<u>(517,545)</u>	<u>549,905</u>
Noncontrolling interests in subsidiaries	159,419	(22,812)	136,607
Total equity	<u>1,226,869</u>	<u>(540,357)</u>	<u>686,512</u>
	<u>\$ 2,954,978</u>	<u>\$ (1,083,564)</u>	<u>\$ 1,871,414</u>

Notes to Unaudited Pro Forma Financial Data

- (1) Represents adjustments to reflect the consummation of the SEACOR Marine Holdings Inc. Spin-Off and related transactions.
- (2) Represents adjustments to reflect the consummation of the SEACOR Marine Holdings Inc. Spin-Off and related transactions.
- (3) Represents adjustments to reflect the consummation of the Spin-Off of SEACOR Marine and related transactions. In the Spin-Off, holders of SEACOR restricted stock that was issued under SEACOR's stock plans were issued 1.005 shares of SEACOR Marine common stock even though the restrictions on their SEACOR restricted stock had not lapsed. These adjustments include the acceleration of compensation expense in connection with the issuance of such non-restricted shares of SEACOR Marine common stock to holders of SEACOR restricted stock awards.