

**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): April 30, 2018

**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.

### Share Purchase Agreement

As previously announced, on April 4, 2018, SEACOR Capital (Asia) Limited (“SEACOR Capital”), an indirect wholly-owned subsidiary of SEACOR Holdings Inc. (the “Company”) and the owner of 34.18% of the outstanding ordinary shares of Hawker Pacific Airservices Limited (“Hawker”), entered into a Share Purchase Agreement (the “SPA”) by and among (i) SEACOR Capital, (ii) BH Global Aviation LP, an affiliate of Britton Hill Partners, the owner of the remaining outstanding ordinary shares of Hawker (“BH” and, together with SEACOR Capital, the “Sellers”), (iii) holders of all of the issued and outstanding options to purchase ordinary shares of Hawker (the “Selling Optionholders”), (iv) Hawker, (v) a representative of the Sellers and (vi) Eagle Enterprise, Inc. (“Buyer”), an affiliate of Jet Aviation. Upon the terms and subject to the conditions set forth in the SPA, (a) Sellers agreed to sell to Buyer, and Buyer agreed to purchase from Sellers, all of the issued and outstanding ordinary shares of Hawker (the “Shares”) and (b) the Selling Optionholders agreed to sell to Buyer, and Buyer agreed to purchase from the Selling Optionholders, all of their in-the-money vested options to purchase ordinary shares of Hawker, for an aggregate purchase price of \$250.0 million in cash, subject to adjustment for cash, indebtedness and transaction expenses and a post-closing working capital adjustment. The transaction closed on April 30, 2018.

Buyer has obtained a Representations and Warranties Insurance Policy, which provides that the insurer will waive and not pursue any subrogation rights against any Seller or Selling Optionholder unless the loss (as defined in such policy) results from fraud. Pursuant to the SPA, the post-closing obligations of the Sellers in respect of any working capital adjustment or indemnification in respect of breaches of representations, warranties and pre-Closing covenants (except for claims against Sellers in the case of fraud) will not exceed approximately 1% of the aggregate purchase price.

The unaudited pro forma financial information of the Company giving effect to the transaction, and the related notes thereto, are attached hereto as Exhibit 99.1.

## 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 99.1 and is incorporated by reference herein.

### (d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Unaudited pro forma condensed consolidated balance sheet of SEACOR Holdings Inc. as of March 31, 2018 and unaudited pro forma condensed consolidated statements of income (loss) of SEACOR Holdings Inc. for the three months ended March 31, 2018 and the year ended December 31, 2017.</a>

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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.

SEACOR Holdings Inc.

By: /s/ WILLIAM C. LONG

Name: William C. Long

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

Dated: May 4, 2018

**SEACOR HOLDINGS INC.**  
**UNAUDITED PRO FORMA FINANCIAL INFORMATION**

**Share Purchase Agreement**

On April 4, 2018, SEACOR Capital (Asia) Limited (“SEACOR Capital”), an indirect wholly-owned subsidiary of SEACOR Holdings Inc. (the “Company”) and the owner of 34.18% of the outstanding ordinary shares of Hawker Pacific Airservices Limited (“Hawker”), entered into a Share Purchase Agreement (the “SPA”) by and among (i) SEACOR Capital, (ii) BH Global Aviation LP, an affiliate of Britton Hill Partners, the owner of the remaining outstanding ordinary shares of Hawker (“BH” and, together with SEACOR Capital, the “Sellers”), (iii) holders of all of the issued and outstanding options to purchase ordinary shares of Hawker (the “Selling Optionholders”), (iv) Hawker, (v) a representative of the Sellers and (vi) Eagle Enterprise, Inc. (“Buyer”), an affiliate of Jet Aviation. Upon the terms and subject to the conditions set forth in the SPA, (a) Sellers agreed to sell to Buyer, and Buyer agreed to purchase from Sellers, all of the issued and outstanding ordinary shares of Hawker (the “Shares”) and (b) the Selling Optionholders agreed to sell to Buyer, and Buyer agreed to purchase from the Selling Optionholders, all of their in-the-money vested options to purchase ordinary shares of Hawker, for an aggregate purchase price of \$250.0 million in cash, subject to adjustment for cash, indebtedness and transaction expenses and a post-closing working capital adjustment. The transaction closed on April 30, 2018.

**Pro Forma Financial Information**

The following unaudited pro forma financial statements are derived from the Company’s historical financial statements. The pro forma adjustments give effect to consummation of the transaction contemplated by the SPA (the “SPA Transaction”). The unaudited pro forma statements of income for the fiscal year ended December 31, 2017 and for the three months ended March 31, 2018 give effect to the SPA Transaction as if it had occurred on January 1, 2017 and 2018, respectively. The unaudited pro forma balance sheet as of March 31, 2018, gives effect to the SPA Transaction as if it had occurred on March 31, 2018.

The pro forma financial statements reflect the Company’s gain, net of tax, on the sale of its equity method investment in Hawker, which is included in equity in earnings (losses) of 50% or less owned companies net of tax, the resulting current income tax obligation, cash proceeds received and the disposition of the carrying value of the Company’s investment in Hawker and the related equity in earnings of Hawker for the periods presented. 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.

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 the Company’s financial condition or operating results would have been had the SPA Transaction occurred on the dates indicated or what the Company’s future financial condition or operating results will be after giving effect to the SPA Transaction. The pro forma financial information information was based on and derived from the Company’s audited consolidated financial statements and the Company’s unaudited condensed consolidated financial statements and should be read in conjunction with the Company’s historical financial statements and accompanying notes.

**SEACOR Holdings Inc.**  
**Condensed Consolidated Statements of Income**  
**Three months ended March 31, 2018**  
*(in thousands, except share data, unaudited)*

	<b>As Reported</b>	<b>Pro Forma</b>
Operating Revenues	\$ 184,824	\$ 184,824
Costs and Expenses:		
Operating	131,777	131,777
Administrative and general	25,795	25,795
Depreciation and amortization	19,609	19,609
	<u>177,181</u>	<u>177,181</u>
Gains on Asset Dispositions and Impairments, Net	7,045	7,045
Operating Income	<u>14,688</u>	<u>14,688</u>
Other Income (Expense):		
Interest income	1,856	1,856
Interest expense	(8,563)	(8,563)
Debt extinguishment losses, net	(42)	(42)
Marketable security losses, net	(3,798)	(3,798)
Derivative gains, net	—	—
Foreign currency gains, net	1,690	1,690
Other, net	283	283
	<u>(8,574)</u>	<u>(8,574)</u>
Income Before Income Tax Benefit and Equity in Earnings (Losses) of 50% or Less Owned Companies	6,114	6,114
Income Tax Benefit	(281)	(281)
Income Before Equity in Earnings (Losses) of 50% or Less Owned Companies	6,395	6,395
Equity in Earnings (Losses) of 50% or Less Owned Companies, Net of Tax	(837)	41,708
Net Income	5,558	48,103
Net Income attributable to Noncontrolling Interests in Subsidiaries	4,917	4,917
Net Income attributable to SEACOR Holdings Inc.	<u>\$ 641</u>	<u>\$ 43,186</u>
Basic Earnings Per Common Share of SEACOR Holdings Inc.	\$ 0.04	\$ 2.40
Diluted Earnings Per Common Share of SEACOR Holdings Inc.	\$ 0.04	\$ 2.08
Weighted Average Common Shares Outstanding:		
Basic	17,969,970	17,969,970
Diluted	18,178,518	22,301,135

**SEACOR Holdings Inc.**  
**Condensed Consolidated Statements of Income**  
**Year ended December 31, 2017**  
*(in thousands, except share data, unaudited)*

	<b>As Reported</b>	<b>Pro Forma</b>
Operating Revenues	\$ 577,891	\$ 577,891
Costs and Expenses:		
Operating	360,881	360,881
Administrative and general	103,106	103,106
Depreciation and amortization	75,058	75,058
	<u>539,045</u>	<u>539,045</u>
Gains on Asset Dispositions and Impairments, Net	11,637	11,637
Operating Income	<u>50,483</u>	<u>50,483</u>
Other Income (Expense):		
Interest income	8,547	8,547
Interest expense	(41,530)	(41,530)
Debt extinguishment losses, net	(819)	(819)
Marketable security losses, net	(1,782)	(1,782)
Derivative gains, net	19,727	19,727
Foreign currency gains, net	323	323
Other, net	256	256
	<u>(15,278)</u>	<u>(15,278)</u>
Income from Continuing Operations Before Income Tax Benefit and Equity in Earnings of 50% or Less Owned Companies	35,205	35,205
Income Tax Benefit	(67,189)	(67,189)
Income from Continuing Operations Before Equity in Earnings of 50% or Less Owned Companies	102,394	102,394
Equity in Earnings of 50% or Less Owned Companies, Net of Tax	2,952	45,649
Income from Continuing Operations	105,346	148,043
Loss from Discontinued Operations, Net of Tax	(23,637)	(23,637)
Net Income	81,709	124,406
Net Income attributable to Noncontrolling Interests in Subsidiaries	20,066	20,066
Net Income attributable to SEACOR Holdings Inc.	<u>\$ 61,643</u>	<u>\$ 104,340</u>
Net Income (Loss) attributable to SEACOR Holdings Inc.:		
Continuing Operations	\$ 82,849	\$ 125,546
Discontinued Operations	(21,206)	(21,206)
	<u>\$ 61,643</u>	<u>\$ 104,340</u>
Basic Earnings (Loss) Per Common Share of SEACOR Holdings Inc.:		
Continuing Operations	\$ 4.77	\$ 7.23
Discontinued Operations	(1.22)	(1.22)
	<u>\$ 3.55</u>	<u>\$ 6.01</u>
Diluted Earnings (Loss) Per Common Share of SEACOR Holdings Inc.		
Continuing Operations	\$ 4.24	\$ 6.10
Discontinued Operations	(0.93)	(0.93)
	<u>\$ 3.31</u>	<u>\$ 5.17</u>
Weighted Average Common Shares Outstanding:		
Basic	17,368,081	17,368,081
Diluted	22,934,158	22,934,158

**SEACOR Holdings Inc.**  
**Condensed Consolidated Balance Sheets**  
**March 31, 2018**  
*(in thousands, unaudited)*

	<b>As Reported</b>	<b>Pro Forma</b>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 272,522	\$ 350,537
Restricted cash	2,982	2,982
Marketable securities	38,963	38,963
Trade and other receivables	152,144	152,144
Inventories	3,821	3,821
Prepaid expenses and other	4,572	4,572
<b>Total current assets</b>	<b>475,004</b>	<b>553,019</b>
Property and Equipment, Net	860,099	860,099
Investments, at Equity, and Advances to 50% or Less Owned Companies	170,305	147,081
Construction Reserve Funds	36,790	36,790
Goodwill	32,807	32,807
Intangible Assets, Net	28,072	28,072
Other Assets	9,396	9,396
	<b>\$ 1,612,473</b>	<b>\$ 1,667,264</b>
<b>LIABILITIES AND EQUITY</b>		
Current Liabilities:		
Current portion of long-term debt	\$ 77,634	\$ 77,634
Accounts payable and accrued expenses	40,844	40,844
Other current liabilities	59,651	70,541
<b>Total current liabilities</b>	<b>178,129</b>	<b>189,019</b>
Long-Term Debt	495,863	495,863
Deferred Income Taxes	102,084	102,084
Deferred Gains and Other Liabilities	74,923	74,923
	<b>850,999</b>	<b>861,889</b>
Equity:		
SEACOR Holdings Inc. stockholders' equity:		
Preferred stock	—	—
Common stock	389	389
Additional paid-in capital	1,576,657	1,576,657
Retained earnings	417,302	461,203
Shares held in treasury, at cost	(1,367,433)	(1,367,433)
Accumulated other comprehensive loss, net of tax	96	96
	<b>627,011</b>	<b>670,912</b>
Noncontrolling interests in subsidiaries	134,463	134,463
<b>Total equity</b>	<b>761,474</b>	<b>805,375</b>
	<b>\$ 1,612,473</b>	<b>\$ 1,667,264</b>