

MARTIN WILLIAM C

Form 4

November 19, 2018

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 *
MARTIN WILLIAM C

(Last) (First) (Middle)

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

(Street)

ROCKY HILL, NJ 08553

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ 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, \$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	

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

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.

(2)

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.

(3)

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.

(4)

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.

(5)

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

(6)

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

(7)

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.

(8)

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.

(9)

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.

(10)

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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