

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 11, 2021

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
(I.R.S. Employer Identification No.)

2200 Eller Drive
Fort Lauderdale, Florida, 33316
(Address of Principal Executive Offices) (Zip Code)
(954) 523-2200
(Registrant's telephone number, including area code)
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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 par value	CKH	New York Stock Exchange

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.

Introductory Note

As previously disclosed in the Current Report on Form 8-K filed by SEACOR Holdings Inc., a Delaware corporation (the “Company” or “SEACOR”), on December 7, 2020 with the Securities and Exchange Commission (the “SEC”), SEACOR entered into an Agreement and Plan of Merger (the “Merger Agreement”) on December 4, 2020, among Safari Parent, Inc., a Delaware corporation (“Parent”), Safari Merger Subsidiary, Inc., a Delaware corporation and a wholly owned subsidiary of Parent (“Merger Sub”), and SEACOR. Pursuant to the Merger Agreement, on December 18, 2020, Merger Sub commenced a tender offer (“Offer”) to purchase all of the outstanding shares of the common stock, par value \$0.001 per share, of the Company (“Shares”), at a price of \$41.50 per Share, net to the holder in cash, without interest, (the “Offer Price”) and subject to any applicable withholding of taxes in accordance with the terms of the Merger Agreement.

Item 1.01. Entry into a Material Definitive Agreement.

On April 11, 2021, SEACOR entered into the First Amendment to the Agreement and Plan of Merger (the “Merger Agreement Amendment”), among Parent, Merger Sub and SEACOR. Pursuant to the Merger Agreement Amendment, and upon the terms and subject to the conditions thereof, the parties thereto agreed (i) to extend the End Date (as defined in the Merger Agreement) from April 5, 2021 to April 16, 2021 and (ii) for Merger Sub to pay SEACOR an extension fee of \$1,250,000 per each calendar day that the Offer is extended from the last scheduled extension of April 9, 2021, for a total amount of \$8,750,000 if the Offer is extended through April 16, 2021.

Cautionary Note Regarding Forward Looking Statements

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Certain statements discussed in this communication as well as in other reports, materials and oral statements that SEACOR releases from time to time 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, including statements about the potential benefits of the proposed transaction, the prospective performance and outlook of the surviving company’s business, performance and opportunities, the ability of the parties to complete the proposed transaction and the expected timing of completion of the proposed transaction. Such forward-looking statements concern management’s expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by management of SEACOR. 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 (i) uncertainties as to the timing and expected financing of the tender offer; (ii) the risk that the proposed transaction may not be completed, or if it is completed, that it will close in a timely manner; (iii) the possibility that competing offers or acquisition proposals for SEACOR will be made; (iv) uncertainty surrounding how many of the SEACOR’s stockholders will tender their shares in the tender offer; (v) the possibility that any or all of the various conditions to the consummation of the tender offer may not be satisfied or waived; (vi) the possibility of business disruptions due to transaction-related uncertainty and the response of business partners to the announcement, including customers; (vii) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement; (viii) the risk that stockholder litigation in connection with the proposed transaction may result in significant costs of defense, indemnification and liability; (ix) risks relating to the COVID-19 pandemic, including the volatility the pandemic has caused in the capital markets and the effects it has had and could continue to have on the global economy and (x) various other matters and factors discussed in Item 1A (Risk Factors) of SEACOR’s Annual report on Form 10-K and other reports filed by SEACOR 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. Given these factors, investors and analysts should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. SEACOR disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in SEACOR’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 makes on related subjects in its filings with the SEC, 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 cautionary statements under the Private Securities Litigation Reform Act of 1995.

Additional Information and Where to Find It

The tender offer described in this Current Report on Form 8-K is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of SEACOR, nor is it a substitute for any tender offer materials that Parent, Merger Sub or SEACOR have filed with the SEC. A solicitation and an offer to buy shares of SEACOR is made only pursuant to the offer to purchase and related materials that Parent filed with the SEC on December 18, 2020 as subsequently supplemented and amended. SEACOR filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer on December 18, 2020, which has been subsequently amended. SEACOR'S STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT BECAUSE THEY CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. The Tender Offer Statement and the Solicitation/Recommendation Statement are available for free at the SEC's web site at www.sec.gov. Additional copies may be obtained for free by contacting SEACOR. Free copies of these materials and certain other offering documents are available from SEACOR upon request, by mail to SEACOR Holdings Inc., 2200 Eller Drive, Fort Lauderdale, FL 33316, attention: Investor Relations, or by phone at 1-954-523-2200, or by directing requests for such materials to the information agent for the offer, which is named in the Tender Offer Statement. Copies of the documents filed with the SEC by SEACOR are available free of charge under the "Investors" section of SEACOR's internet website at seacorholdings.com.

Item 8.01. Other Events.

On April 12, 2021, SEACOR and Parent issued a joint press release announcing their entry into the Merger Agreement Amendment, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
2.1	<u>First Amendment to the Agreement and Plan of Merger, dated April 11, 2021, among SEACOR Holdings Inc., Safari Parent, Inc. and Safari Merger Subsidiary, Inc.</u>
99.1	<u>Joint Press Release, dated April 12, 2021.</u>
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

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.

Date: April 15, 2021

SEACOR HOLDINGS INC.

By: /s/ William C. Long

Name: William C. Long

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

FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER

This **FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER** (this "Amendment") is entered into as of April 11, 2021, by and among (i) SEACOR Holdings Inc., a Delaware corporation (the "Company"), on the one hand, and (ii) Safari Parent, Inc., a Delaware corporation ("Parent"), and Safari Merger Subsidiary, Inc., a Delaware corporation and wholly-owned subsidiary of Parent ("Merger Sub"), on the other hand. The Company, Parent and Merger Sub are sometimes referred to in this Amendment as a "Party" and collectively as the "Parties".

WHEREAS, the Parties are party to that certain Agreement and Plan of Merger (the "Agreement") dated as of December 4, 2020;

WHEREAS, Section 10.2 of the Agreement provides that the Agreement may be amended by written agreement of the Parties; and

WHEREAS, the Parties desire to amend the Agreement to reflect the terms set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

1. Capitalized terms used but not defined in this Amendment have the respective meanings ascribed to them in the Agreement.
2. The End Date is amended to be April 16, 2021.
3. Purchaser will, on each day on which it announces an extension of the Offer following the date hereof, pay to the Company by wire transfer of immediately available funds, an extension fee of \$1,250,000 per each calendar day of the extension of the Offer from the last scheduled extension of April 9, 2021 (for a total amount of \$8,750,000 if the Offer is extended through April 16, 2021).
4. Effective upon execution of this Amendment, the term Debt Financing Commitments used in the Agreement shall refer to the amended and restated version thereof provided to the Company in connection with entering into this Amendment and the term Limited Guarantee used in the Agreement shall refer to the Limited Guarantee entered into as of the date of the Agreement and the Affirmation of Limited Guarantee dated as of April 11, 2021 provided to the Company in connection with entering into this Amendment.
5. Except as expressly amended by this Amendment, the Agreement, including all Exhibits and Schedules thereto, remains unchanged and in full force and effect and enforceable against the Parties in accordance with its terms. Unless the context otherwise requires, references in the Agreement to the terms "Agreement", "hereof", "hereunder" and similar terms shall be deemed to refer to the Agreement as amended by this Amendment.
6. The provisions of Sections 9.3 (*Expenses*), 10.2 (*Modification or Amendment*), 10.3 (*Waiver*), 10.4 (*Notices*), 10.5 (*Certain Definitions*), 10.6 (*Severability*), 10.7 (*Entire Agreement; Assignment*), 10.8 (*Parties in Interest*), 10.9 (*Governing Law*), 10.10 (*Headings*), 10.11 (*Counterparts*), 10.12 (*Specific Performance*), 10.13 (*Jurisdiction*), 10.14 (*Waiver of Jury Trial*) and 10.15 (*Interpretation*) of the Agreement are incorporated herein by reference and shall apply to the terms and provisions of this Amendment *mutatis mutandis*.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first above written.

SEACOR HOLDINGS INC.

By: /s/ Eric Fabrikant

Name: Eric Fabrikant

Title: Chief Operating Officer

SAFARI PARENT, INC.

By: /s/ Toni Rinnevaara

Name: Toni Rinnevaara

Title: Vice President

SAFARI MERGER SUBSIDIARY, INC.

By: /s/ Toni Rinnevaara

Name: Toni Rinnevaara

Title: Vice President

[Signature Page to First Amendment to Merger Agreement]

**SEACOR HOLDINGS AND AMERICAN INDUSTRIAL PARTNERS ANNOUNCE
70.2% OF SEACOR SHARES TENDERED, OFFER AMENDED TO ELIMINATE
ABILITY TO TENDER BY GUARANTEED DELIVERY**

New York, NY, April 12, 2021. SEACOR Holdings Inc. (NYSE: CKH) (“SEACOR”) and American Industrial Partners and its affiliate Safari Merger Subsidiary, Inc. (“Purchaser”) announced that Purchaser is removing the ability to tender by guaranteed delivery into Purchaser’s outstanding tender offer at \$41.50 per share. SEACOR and Purchaser also announced that 70.2% of outstanding shares have been tendered into the offer, including 7.6% by guaranteed delivery, and that the offer has been extended to 5:00 p.m. EDT on Wednesday, April 14, 2021 to permit the shares tendered by guaranteed delivery to be actually delivered physically or by book-entry. In accordance with Delaware law, the transaction’s minimum tender condition requires that shares tendered by physical or book-entry delivery represent 66 2/3% of outstanding shares. SEACOR and the Purchaser have also agreed to extend the End Date under the Merger Agreement to Friday, April 16, 2021.

The extension of the offer to April 14, and the End Date to April 16, and the removal of the ability to tender by guaranteed delivery, were taken by Purchaser in coordination with the SEACOR board specifically to allow shares previously tendered by guaranteed delivery to be delivered physically or by book-entry, so that the minimum tender condition is met, and to avoid possible confusion in the market place caused by shares being tendered that don’t qualify for meeting the minimum tender condition. In connection with these actions, Purchaser has agreed to pay SEACOR an extension fee of \$1,250,000 per day that the offer is extended.

American Stock Transfer & Trust Company, LLC, the depository for the tender offer, has indicated that, as of 5:00 p.m. on April 9, 2021, a total of 14,428,458 shares, representing 70.2% of the outstanding shares, had been validly tendered. Of these shares, 12,857,350 shares, representing 62.6% of the outstanding shares, were tendered physically or by book-entry, and 1,571,108 shares, representing 7.6% of the outstanding shares, were tendered pursuant to guaranteed delivery procedures.

Shareholders who have already tendered their shares by physical or book-entry delivery should not re-tender their shares or take any other action as a result of the extension of the tender offer. Stockholders who have tendered by guaranteed delivery should fulfill their guarantee obligations as soon as possible by delivering their shares physically or by book-entry. Shareholders should be aware that shares traded with T+2 settlement can now not be tendered until two trading days after the trade and the success of the offer is dependent on sufficient shares being tendered physically or by book-entry.

Purchaser is ready to close the transaction and, when 66 2/3% of outstanding shares are delivered physically or by book-entry, closing and payment for the shares will occur promptly within three business days.

The tender offer is being made pursuant to the tender offer materials (including an Offer to Purchase, a related Letter of Transmittal and certain other offer documents) in the Tender Offer Statement on Schedule TO (together with any amendments or supplements thereto, the “Tender Offer Statement”) filed by Purchaser and its affiliates with the United States Securities and Exchange Commission on December 18, 2020, as amended.

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About American Industrial Partners

American Industrial Partners is an operationally oriented private equity firm that invests in industrial businesses serving domestic and global markets. The firm has deep roots in the industrial economy and has been active in private equity investing since 1989. To date, American Industrial Partners has completed more than 100 transactions and currently has more than \$8 billion of assets under management on behalf of leading pension, endowment and financial institutions. For more information on American Industrial Partners, visit www.americanindustrial.com.

Additional Information and Where to Find It

The tender offer described in this communication commenced on December 18, 2020. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of SEACOR. On December 18, 2020, the bidders filed with the United States Securities and Exchange Commission (the "SEC") a Tender Offer Statement on Schedule TO, and SEACOR filed with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9. SEACOR'S STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT BECAUSE THEY CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. The Tender Offer Statement and the Solicitation/Recommendation Statement are available for free at the SEC's web site at www.sec.gov. Additional copies may be obtained for free by contacting SEACOR. Free copies of these materials and certain other offering documents will be made available by SEACOR upon request by mail to SEACOR Holdings Inc., 2200 Eller Drive, P.O. Box 13038, Fort Lauderdale, FL 33316, attention: Investor Relations, or by phone at 1-954-523-2200, or by directing requests for such materials to the information agent for the offer named in the Tender Offer Statement. Copies of the documents filed with the SEC by SEACOR will be available free of charge under the "Investors" section of SEACOR's internet website at seacorholdings.com. In addition to the Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, SEACOR files annual, quarterly and current reports, proxy statements and other information with the SEC. SEACOR's filings with the SEC are also available for free to the public from commercial document-retrieval services and at the website maintained by the SEC at www.sec.gov.

Information Agent Contact

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