SEABULK INTERNATIONAL INC
Form 4
July 06, 2005

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 *
ROGERS KENNETH M

(Last) (First) (Middle)

2200 ELLER DRIVE

(Street)

FT. LAUDERDALE, FL 33316

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SEABULK INTERNATIONAL INC [SBLK]

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP/PRES.,SEABULK TOWING

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	07/01/2005		D		10,823	D	(1)	0	D	
COMMON STOCK	03/02/2005		F		490	D	(2)	0	D	

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

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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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	$ 12.7	07/01/2005		D			9,000	(3)	01/20/2015	COMMON STOCK	9,(
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	$ 10	07/01/2005		D			20,000	(4)	03/02/2014	COMMON STOCK	20.
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	$ 7.29	07/01/2007		D			12,000	(5)	02/25/2013	COMMON STOCK	12.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROGERS KENNETH M 2200 ELLER DRIVE FT. LAUDERDALE, FL 33316			SVP/PRES.,SEABULK TOWING	

Signatures

ALAN R. TWAITS, ATTORNEY-IN-FACT FOR KENNETH M. ROGERS	07/06/2005
**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).

(1) Disposed of pursuant to Merger Agreement among Issuer, SEACOR Holdings Inc. ("SEACOR"), SBLK Acquisition Corp. and CORBULK LLC dated as of March 16, 2005 (the "Merger Agreement") in exchange for $41,332.00 in cash and 2,784 shares of

SEACOR common stock having a market value of $64.30 per share on the effective date of the merger.

(2) Represents 177 shares of the Issuer's common stock surrendered to the Issuer as payment of Reporting Person's tax liability upon vesting of 667 shares of restricted stock at a price of $19.60 per share.

(3) This option, which provided for vesting in three equal annual installments beginning January 20, 2006, was converted into an option to purchase 2,425 shares of SEACOR common stock for $47.14 per share and receive $36,000.00 in cash pursuant to the Merger Agreement.

(4) This option, which provided for vesting in three equal annual installments beginning March 2, 2005, was converted into an option to purchase 5,388 shares of SEACOR common stock for $37.12 per share and receive $80,000.00 in cash pursuant to the Merger Agreement.

(5) This option, which provided for vesting in three equal annual installments beginning February 25, 2004, was converted into an option to purchase 3,233 shares of SEACOR common stock for $27.06 per share and receive $48,000.00 in cash pursuant to the Merger Agreement.

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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