

SEABULK INTERNATIONAL INC  
 Form 4  
 July 06, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 THYSSEN HUBERT E M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2200 ELLER DRIVE  
 (Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP-SEABULK OFFSHORE

FT. LAUDERDALE, FL 33316  
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| COMMON STOCK                    | 07/01/2005                           |  | D                              |   | 22,600  | D  | 0                                 |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) | Amount or Number of S |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                       |
| EMPLOYEE STOCK OPTION (RIGHT TO BUY)       | \$ 12.7  | 07/01/2005                           |  | D                              | 9,000   | <u>(2)</u> 01/20/2015                                    | COMMON STOCK  | 9,                    |
| EMPLOYEE STOCK OPTION (RIGHT TO BUY)       | \$ 8   | 07/01/2005                           |  | D                              | 55,000  | <u>(3)</u> 02/25/2013                                    | COMMON STOCK  | 55,                   |
| EMPLOYEE STOCK OPTION (RIGHT TO BUY)       | \$ 3.95  | 07/01/2005                           |  | D                              | 11,000  | <u>(4)</u> 12/03/2011                                    | COMMON STOCK  | 11,                   |
| EMPLOYEE STOCK OPTION (RIGHT TO BUY)       | \$ 7.75  | 07/01/2005                           |  | D                              | 7,000   | <u>(5)</u> 03/29/2011                                    | COMMON STOCK  | 7,                    |
| EMPLOYEE STOCK OPTION (RIGHT TO BUY)       | \$ 6.31  | 07/01/2005                           |  | D                              | 7,000   | <u>(6)</u> 08/15/2010                                    | COMMON STOCK  | 7,                    |
| EMPLOYEE STOCK OPTION (RIGHT TO BUY)       | \$ 12.47   | 07/01/2005                           |  | D                              | 8,000   | <u>(7)</u> 12/15/2009                                    | COMMON STOCK  | 8,                    |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

THYSSEN HUBERT E M  
2200 ELLER DRIVE  
FT. LAUDERDALE, FL 33316

VP-SEABULK OFFSHORE

## Signatures

ALAN R. TWAITS, ATTORNEY-IN-FACT FOR HUBERT E.  
THYSSEN

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 \$90,400.00 in cash and 6,088 shares of SEACOR common stock having a market value of \$64.30 per share on the effective date of the merger.

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

(3) This option, which provided for vesting in four equal annual installments beginning February 25, 2004, was assumed by SEACOR pursuant to the Merger Agreement and replaced with an option to purchase 14,817 shares of SEACOR common stock for \$29.70 per share and receive \$220,000.00 in cash.

(4) This option, which provided for vesting in three equal annual installments beginning December 3, 2002, was assumed by SEACOR pursuant to the Merger Agreement and replaced with an option to purchase 2,963 shares of SEACOR common stock for \$14.66 per share and receive \$44,000.00 in cash.

(5) This option, which provided for vesting in three equal annual installments beginning March 29, 2002, was assumed by SEACOR pursuant to the Merger Agreement and replaced with an option to purchase 1,886 shares of SEACOR common stock for \$28.77 per share and receive \$28,000.00 in cash.

(6) This option, which provided for vesting in three equal annual installments beginning August 15, 2001, was assumed by SEACOR pursuant to the Merger Agreement and replaced with an option to purchase 1,886 shares of SEACOR common stock for \$23.42 per share and receive \$28,000.00 in cash.

(7) This option, which provided for vesting one-half on the date of grant and one-half on March 15, 2000, was assumed by SEACOR pursuant to the Merger Agreement and replaced with an option to purchase 2,155 shares of SEACOR common stock for \$46.29 per share and receive \$32,000.00 in cash.

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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