

Demarest Craig
Form 4
August 01, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Demarest Craig

(Last) (First) (Middle)

C/O TIDEWATER INC., 601
POYDRAS ST., SUITE 1500

(Street)

NEW ORLEANS, LA 70130

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2017

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)

Principal Accounting Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/31/2017 | | D ⁽¹⁾ | 8,160 (1) D \$ 0 (1) | 0 | D | |
| Common Stock | 07/31/2017 | | D ⁽¹⁾ | 1,552 (1) D \$ 0 (1) | 0 | I | by 401(k) Plan ⁽²⁾ |
| Common Stock | 07/31/2017 | | A ⁽³⁾ | 260 ⁽³⁾ A \$ 0 (3) | 260 | D | |
| Common Stock | 07/31/2017 | | A ⁽³⁾ | 49 ⁽³⁾ A \$ 0 (3) | 49 | I | by 401(k) Plan ⁽²⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Series A Warrants | \$ 57.06 | 07/31/2017 | | A ⁽³⁾ | 421 (3) | ⁽⁴⁾ 07/31/2023 | Common Stock | 421 |
| Series A Warrants | \$ 57.06 | 07/31/2017 | | A ⁽³⁾ | 80 (3) | ⁽⁴⁾ 07/31/2023 | Common Stock | 80 |
| Series B Warrants | \$ 62.28 | 07/31/2017 | | A ⁽³⁾ | 455 (3) | ⁽⁴⁾ 07/31/2023 | Common Stock | 455 |
| Series B Warrants | \$ 62.28 | 07/31/2017 | | A ⁽³⁾ | 87 (3) | ⁽⁴⁾ 07/31/2023 | Common Stock | 87 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Demarest Craig C/O TIDEWATER INC. 601 POYDRAS ST., SUITE 1500 NEW ORLEANS, LA 70130 | | | Principal Accounting Officer | |

Signatures

Bruce D. Lundstrom as Agent and Attorney-in-Fact for Craig J. Demarest 08/01/2017

__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).

On May 17, 2017, the Issuer and certain of its subsidiaries (the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Cases" and such court, the "Bankruptcy Court"). On July 17, 2017, the Bankruptcy Court entered a written order (the "Confirmation Order") confirming the Second

(1) Amended Joint Prepackaged Chapter 11 Plan of Reorganization of the Debtors, as modified by the Confirmation Order (the "Plan"). On July 31, 2017 (the "Effective Date"), the Plan became effective in accordance with its terms and the Debtors emerged from the Bankruptcy Cases. On the Effective Date, all outstanding shares of the Issuer's common stock, par value \$0.10 per share (the "Old Common Stock"), and all options to purchase such stock, were cancelled and extinguished.

(2) Represents interests held for the benefit of the Reporting Person by the Trustee of the Tidewater Inc. 401(k) Savings Plan.

As provided in the Plan, on the Effective Date, each holder of Old Common Stock (including the Reporting Person) received, in exchange for each one share of Old Common Stock held as of such date, (i) 0.031833 new shares of common stock, par value \$0.001 per share (the "New Common Stock"), (ii) 0.051621 Series A Warrants to purchase an equivalent number of shares of New Common Stock (the "Series A Warrants"), and (iii) 0.055806 Series B Warrants to purchase an equivalent number of shares of New Common Stock (the "Series B Warrants"), in all cases, subject to rounding with no fractional shares or warrants issued. Such exchange was involuntary, without consideration and in accordance with the terms of the Plan.

(4) The Series A Warrants and Series B Warrants may be exercised at any time prior to the expiration date, unless earlier terminated and paid out by their terms upon the consummation of certain business combinations or sale transactions involving the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.