

SEACOR HOLDINGS INC /NEW/
Form 8-K
June 15, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): June 9, 2017

SEACOR Holdings Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware 1-12289 13-3542736
(State or Other Jurisdiction (Commission (IRS Employer
of Incorporation) File Number) Identification No.)

2200 Eller Drive, Fort Lauderdale, Florida 33316
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (954) 523-2200

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 (see General Instruction A.2. below):

- 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))

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.

Item 4.01 Changes in Registrant's Certifying Accountant.

(a) Dismissal of Independent Registered Public Accounting Firm.

On June 9, 2017, SEACOR Holdings Inc. (the "Company"), with the approval of the Audit Committee of the Company's Board of Directors, dismissed Ernst & Young LLP ("EY") as the Company's independent registered public accounting firm.

During the Company's two most recent fiscal years ended December 31, 2016 and December 31, 2015 and during the subsequent interim period from January 1, 2017 through June 9, 2017, (i) there were no disagreements with EY on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures that, if not resolved to EY's satisfaction, would have caused EY to make reference to the subject matter of the disagreement in connection with its reports and (ii) there were no "reportable events" as defined in Item 304(a)(1)(v) of Regulation S-K, except as noted below.

The audit reports of EY on the consolidated financial statements of the Company for each of the two most recent fiscal years ended December 31, 2016 and December 31, 2015 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles. The audit report of EY on the Company's internal control over financial reporting for the year ended December 31, 2016 contained an adverse opinion on the effectiveness of internal control over financial reporting because of material weaknesses in the Company's internal controls as they related to the (i) review and approval of manual journal entries made to the Company's general ledger and (ii) review and documentation of assumptions, data and calculations used in the Company's assessment of potential impairments of vessels, goodwill and other-than-temporary impairments of its equity method investments. Such material weaknesses are more fully described in Item 9A of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, and in the audit report of EY. There were no disagreements with EY about these material weaknesses.

The Company provided EY with a copy of this Current Report on Form 8-K prior to its filing with the Securities and Exchange Commission ("SEC") and requested that EY furnish it with a letter addressed to the SEC stating whether it agrees with the above statements in Item 4.01(a). A copy of EY's letter, dated June 15, 2017, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

(b) Engagement of New Independent Registered Public Accounting Firm.

On June 9, 2017, upon the recommendation of the Audit Committee, the Company's Board of Directors authorized the Company to engage Grant Thornton LLP ("Grant Thornton") as the Company's independent registered public accounting firm for the year ending December 31, 2017, who were formally engaged on June 12, 2017.

During the two most recent fiscal years ended December 31, 2016 and December 31, 2015 and during the subsequent interim period from January 1, 2017 through June 9, 2017, neither the Company nor anyone on its behalf consulted Grant Thornton regarding either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report nor oral advice was provided to the Company that was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, or (ii) any matter that was either the subject of a "disagreement" or a "reportable event," each as defined in Regulation S-K Item 304(a)(1)(iv) and 304(a)(1)(v), respectively.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

16.1 Letter from Ernst & Young LLP, dated June 15, 2017 to the Securities and Exchange Commission.

SIGNATURES

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.

SEACOR Holdings Inc.

By: /s/ BRUCE P. WEINS

Name: Bruce P. Weins

Title: Senior Vice President and Chief Financial Officer

Dated: June 15, 2017

EXHIBIT INDEX

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