

Edgar Filing: SEACOR HOLDINGS INC /NEW/ - Form 8-K

SEACOR HOLDINGS INC /NEW/
Form 8-K
March 08, 2006

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) March 2, 2006

SEACOR Holdings Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

1-12289

13-3542736

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

11200 Richmond, Suite 400, Houston, Texas

77082

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (281) 899-4800

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))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On March 2, 2006, after a review of performance and competitive market data, the Compensation Committee (the "Compensation Committee") of the Board of Directors (the "Board") of SEACOR Holdings Inc. (the "Company") increased the annual base salaries for two executive officers to the amounts indicated below.

Edgar Filing: SEACOR HOLDINGS INC /NEW/ - Form 8-K

NAME	TITLE	ANNUAL BASE SALARY
Randall Blank	Senior Vice President	\$375,000
John Gellert	Senior Vice President	\$250,000

On March 2, 2006, after a review of performance and competitive market data, the Compensation Committee also awarded cash bonuses to the Company's CEO and other executive officers, in respect of services performed during the fiscal year ended December 31, 2005 in the respective amounts set forth below.

NAME	TITLE	AMOUNT OF BONUS (1)
Charles Fabrikant	Chairman, President and Chief Executive Officer	\$2,000,000
Randall Blank	Senior Vice President	\$350,000
Dick Fagerstal	Senior Vice President Corp. Development and Treasurer	\$175,000
Alice Gran	Senior Vice President, General Counsel and Secretary	\$100,000
Richard Ryan	Senior Vice President and Chief Financial Officer	\$100,000
John Gellert	Senior Vice President	\$500,000
Matthew Cenac	Vice President and Chief Accounting Officer	\$50,000
Andrew Strachan	Vice President	(pound) 30,000

(1) Sixty percent (60%) of the bonus is paid at the time of the grant and the remaining forty percent (40%) is paid in two equal annual installments one and two years after the date of the grant provided the employee remains employed with the Company at the time of payment. Any outstanding balance is payable upon the death, disability, termination without "cause" of the employee, or the occurrence of a "change-in-control" of the Company.

2

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.

Date: March 8, 2006

By: /s/ Richard Ryan

 Name: Richard Ryan
 Title: Senior Vice President and Chief
 Financial Officer

