

Darling David E
Form 5
March 27, 2018

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *

Darling David E

(Last) (First) (Middle)

842 W. SAM HOUSTON
PARKWAY N., STE 400

(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

GULFMARK OFFSHORE INC
[GLF]

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2017

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)
Former SVP - CHRO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock, \$0.01 par value	10/06/2017	Â	F(2)	19,121 D \$ 0.183 0		D	Â
Class A Common Stock,	11/14/2017	Â	J(1)(3)	49,630 D \$ (3) 0		D	Â

\$0.01 par
value

Common
Stock,
\$0.01 par
value

11/14/2017 Â J⁽¹⁾⁽³⁾ 135 A \$ ⁽³⁾ 135 D Â

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

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(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Warrants (rights to buy)	\$ 100	11/14/2017	Â	J ⁽¹⁾⁽³⁾	1,454 Â	Â Â ⁽³⁾ Â Â ⁽³⁾	Common Stock 1,454
Warrants (rights to buy)	\$ 100	11/14/2017	Â	J ⁽⁴⁾	1,187 Â	Â Â ⁽⁴⁾ Â Â ⁽⁴⁾	Common Stock 1,187
Phantom Stock	Â	11/14/2017	Â	J ⁽⁴⁾	42,047.26 Â	Â Â ⁽⁴⁾ Â Â ⁽⁴⁾	Class A Common Stock 42,047
Phantom Stock	Â	11/14/2017	Â	J ⁽⁴⁾	110 Â	Â Â ⁽⁴⁾ Â Â ⁽⁴⁾	Common Stock 110

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Darling David E 842 W. SAM HOUSTON PARKWAY N. STE 400 HOUSTON, TX 77024	Â	Â	Â Former SVP - CHRO	Â

Signatures

/s/ David E.
Darling

03/27/2018

__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) Effective November 14, 2017 (the "Effective Date"), the Issuer emerged from bankruptcy pursuant to a Chapter 11 Plan (the "Plan").

Transaction was a withholding and sale by the Issuer of a portion of vested restricted Class A Common Stock, \$0.01 par value per share,

(2) of the Issuer outstanding immediately prior to the Effective Date ("Predecessor Common Stock"), to satisfy the reporting person's tax obligations upon the immediate vesting of such shares in anticipation of the Issuer's emergence from bankruptcy.

On the Effective Date, all Predecessor Common Stock was canceled and each holder of such Predecessor Common Stock, including the reporting person, received his pro rata share of (a) new shares of the Issuer's common stock ("Shares"), representing in the aggregate 0.75% of the Shares, or as applicable, certain warrants (the "Reorganized GulfMark Equity"), subject to dilution by the Reorganized

(3) GulfMark Equity issued or issuable under the Issuer's management incentive plan (the "MIP") and upon exercise of the New Existing Equity Warrants (as defined below), and (b) warrants for 7.5% of the equity in the reorganized Issuer subject to dilution by the Reorganized GulfMark Equity issued or issuable under the MIP, with an exercise price based on an equity value of \$1 billion (the "New Existing Equity Warrants"). Accordingly, the reporting person's 49,630 shares of Predecessor Common Stock were canceled and he received 135 Shares and New Existing Equity Warrants to purchase 1,454 Shares.

On the Effective Date and pursuant to the Plan, the reporting person's 42,047.26 shares of Predecessor Common Stock underlying the

(4) Phantom Stock units held in a "Rabbi" trust to hold the stock portion of the reporting person's benefits under the Issuer's Executive Nonqualified Excess Plan were cancelled in exchange for 110 Shares and 1,187 New Existing Equity Warrants.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.