

Great Lakes Dredge & Dock CORP
Form DEF 14A
October 04, 2007
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-12

Great Lakes Dredge & Dock Corporation
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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| (2) | Aggregate number of securities to which transaction applies: |
| (3) | Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): |
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- | | |
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| (1) | Amount Previously Paid: |
| (2) | Form, Schedule or Registration Statement No.: |
| (3) | Filing Party: |
| (4) | Date Filed: |

Great Lakes Dredge & Dock Corporation
2122 York Road
Oak Brook, Illinois 60523
(630) 574-3000

October 3, 2007

Dear Stockholders:

You are cordially invited to attend the 2007 annual meeting of stockholders of Great Lakes Dredge & Dock Corporation (the Company), to be held on Wednesday, November 7, 2007, beginning at 10:00 A.M. Central Standard Time at the Doubletree Hotel, 1909 Spring Road, Oak Brook, Illinois 60523.

Information about the meeting and the various matters on which the stockholders will vote is included in the Notice of Meeting and Proxy Statement which follow. Also included is a proxy card and postage-paid return envelope. Please sign, date and mail the enclosed proxy card in the return envelope provided, as promptly as possible, whether or not you plan to attend the meeting. A copy of the Company's Annual Report to Stockholders for the year ended December 31, 2006 is also enclosed for your review.

I look forward to greeting you personally at the meeting.

Sincerely,

Douglas B. Mackie
President and Chief Executive Officer

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

NOVEMBER 7, 2007

TO THE STOCKHOLDERS OF GREAT LAKES DREDGE & DOCK CORPORATION:

Notice is hereby given that the annual meeting of stockholders of Great Lakes Dredge & Dock Corporation (the Company) will be held on Wednesday, November 7, 2007, beginning at 10:00 A.M. Central Standard Time at the Doubletree Hotel, 1909 Spring Road, Oak Brook, Illinois 60523 for the following purposes:

1. To elect two directors to serve for three-year terms or until their respective successors are elected and qualified;
2. To approve the Great Lakes Dredge & Dock Corporation 2007 Long-Term Incentive Plan;
3. To ratify Deloitte & Touche LLP as the independent auditor of the Company for the fiscal year ending December 31, 2007; and
4. To transact such other business as may properly come before the meeting or any adjournments thereof.

Only holders of record of common stock as of the close of business on September 28, 2007 are entitled to notice of and to vote at the meeting and any adjournments thereof.

In accordance with Delaware law, a list of the holders of common stock entitled to vote at the 2007 annual meeting will be available for examination by any stockholder for any purpose germane to the annual meeting, during ordinary business hours, for at least 10 days prior to the annual meeting, at the offices of the Company, located at 2122 York Road, Oak Brook, Illinois 60523.

You Are Cordially Invited To Attend The Meeting. Whether Or Not You Plan To Attend The Meeting, Please Complete, Date And Sign The Enclosed Proxy And Return It Promptly In The Enclosed Envelope, Which Needs No Postage If Mailed In The United States. If You Later Desire To Revoke Your Proxy, You May Do So At Any Time Before It Is Exercised.

By Order of the Board of Directors,

Deborah A. Wensel
Secretary

Oak Brook, Illinois
October 3, 2007

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Great Lakes Dredge & Dock Corporation
2122 York Road
Oak Brook, Illinois 60523
(630) 574-3000

PROXY STATEMENT
FOR
ANNUAL MEETING OF STOCKHOLDERS

To Be Held On November 7, 2007

INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

We are sending you our proxy materials in connection with the solicitation of the enclosed proxy by the Board of Directors of Great Lakes Dredge & Dock Corporation (the Company) for use at the 2007 annual meeting of stockholders and at any adjournments thereof.

Attending the Annual Meeting

The 2007 annual meeting will be held on Wednesday, November 7, 2007, at 10:00 A.M. Central Standard Time, at the Doubletree Hotel, 1909 Spring Road, Oak Brook, Illinois 60523 to consider the matters set forth in the Notice of Annual Meeting of Stockholders. This Proxy Statement and the form of proxy enclosed are being mailed to stockholders with the Company's Annual Report to Stockholders commencing on or about October 3, 2007.

Stockholders Entitled to Vote

Only stockholders of record of the common stock, par value \$0.0001 per share, of the Company at the close of business on September 28, 2007 will be entitled to vote at the 2007 annual meeting. As of that date, a total of 58,459,824 shares of common stock were outstanding, each share being entitled to one vote. There is no cumulative voting.

Quorum

The presence at the 2007 annual meeting, in person or by proxy, of the holders of a majority of the shares of the outstanding common stock will constitute a quorum for the transaction of business at the annual meeting. If, however, a quorum is not present or represented at the annual meeting, the stockholders entitled to vote thereat, present in person or represented by proxy, will have the power to adjourn the annual meeting, without notice other than announcement at the annual meeting, until a quorum shall be present or represented.

Shares owned by the Company are not voted and do not count for quorum purposes. In order to assure the presence of a quorum at the annual meeting, please vote your shares in accordance with the

instructions described below, even if you plan to attend the annual meeting. Abstentions and broker non-votes are counted as present for purposes of establishing a quorum. A broker non-vote occurs when a broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the broker or nominee does not have discretionary voting power and has not received instructions from the beneficial owner.

Street Name Holders and Record Holders

If you own shares through a broker, the registered holder of those shares is the broker or its nominee. Such shares are often referred to as held in street name, and you, as the beneficial owner of those shares, do not appear in our stock register. For street name shares, there is a two-step process for distributing our proxy materials and tabulating votes. Brokers inform us how many of their clients own common stock in street name, and the broker forwards our proxy materials to those beneficial owners. If you receive our proxy materials, including a voting instruction card, from your broker, you should vote your shares by following the procedures specified on the voting instruction card. Shortly before the annual meeting, your broker will tabulate the votes it has received and submit a proxy card to us reflecting the aggregate votes of the street name holders. If you plan to attend the annual meeting and vote your street name shares in person, you should contact your broker to obtain a broker's proxy card and bring it to the annual meeting.

If you are the registered holder of shares, you are the record holder of those shares, and you should vote your shares as described below under How Record Holders Vote.

How Record Holders Vote

You can vote at the annual meeting in person or by proxy. We recommend that you vote by proxy even if you plan to attend the annual meeting. You can always attend the annual meeting and revoke your proxy by voting in person.

There are three ways to vote by proxy:

By telephone You can vote by touch tone telephone by calling toll-free 1 (866) 894-0537, 24 hours a day, 7 days a week, and following the instructions on our proxy card;

By Internet You can vote by Internet by going to the website www.continentalstock.com and following the instructions on our proxy card; or

By mail You can vote by mail by completing, signing, dating and mailing our enclosed proxy card.

By giving us your proxy, you are authorizing the individuals named on our proxy card, the proxies, to vote your shares in the manner you indicate. You may (i) vote for the election of all of our director nominees, (ii) withhold authority to vote for all of our director nominees, or (iii) vote for the election of one or more of our director nominees and withhold authority to vote for the other nominee(s), by so indicating on the proxy card. You may vote FOR or AGAINST or ABSTAIN from voting on the proposal to approve the Great Lakes Dredge & Dock Corporation 2007 Long-Term Incentive Plan. You may vote FOR or AGAINST or ABSTAIN from voting on the ratification of Deloitte & Touche LLP as the independent auditor of the Company for the fiscal year ending December 31, 2007.

If you vote by proxy without indicating your instructions, your shares will be voted FOR the election of our two director nominees, the approval of the Great Lakes Dredge & Dock Corporation 2007 Long-Term Incentive Plan and the ratification of Deloitte & Touche LLP as the independent auditor of the Company for the fiscal year ending December 31, 2007.

Revocation of Proxies

A stockholder may revoke a proxy at any time prior to its exercise (i) by giving to the Company's Secretary a written notice of revocation of the proxy's authority, (ii) by submitting a duly elected proxy bearing a later date, or (iii) by attending the annual meeting and voting in person.

Who to Contact with Questions

Please contact Morrow & Co., Inc., the solicitation agent, at the phone number or address listed below with any questions regarding the annual meeting.

Morrow & Co., Inc.
470 West Avenue 3rd Floor
Stamford, CT 06902
Banks and Brokerage Firms, please call (203) 658-9400
Stockholders, please call (800) 607-0088

The Vote Necessary for Action to be Taken

Proposal 1. The nominees for director for three-year terms will be elected provided that they receive the affirmative vote of a plurality of the shares present at the annual meeting, whether in person or by proxy. This means that, if a quorum is present, the two persons receiving the greatest number of votes will be elected to serve as directors. As a result, withholding authority to vote for a director nominee, abstentions, and broker non-votes with respect to the election of directors will not affect the outcome of the election of directors.

Proposal 2. The Great Lakes Dredge & Dock Corporation 2007 Long-Term Incentive Plan will be approved provided it receives the affirmative vote of a majority of the shares present at the annual meeting, whether in person or by proxy. Abstentions will be treated as being present and entitled to vote on the matter and, therefore, will have the effect of votes against the proposal. A broker non-vote is treated as not being entitled to vote on the matter and, therefore, is not counted for purposes of determining whether the proposal has been approved.

Proposal 3. Deloitte & Touche LLP will be ratified as the independent auditor of the Company for the fiscal year ending December 31, 2007 provided it receives the affirmative vote of a majority of the shares present at the annual meeting, whether in person or by proxy. Abstentions will be treated as being present and entitled to vote on the matter and, therefore, will have the effect of votes against the proposal. A broker non-vote is treated as not being entitled to vote on the matter and, therefore, is not counted for purposes of determining whether the proposal has been approved.

Other Matters

As of the date of this Proxy Statement, the Board of Directors of the Company does not know of any business that will be presented for consideration at the 2007 annual meeting other than the matters described in this Proxy Statement. If any other matters are properly brought before the annual meeting, the persons named in the enclosed form of proxy will vote the proxies in accordance with their best judgment.

PROPOSAL 1 - ELECTION OF DIRECTORS

Set forth below are the names, ages, positions and biographies of the directors, executive officers and other key employees of the Company as of October 1, 2007:

Name	Age	Position
Douglas B. Mackie	55	President, Chief Executive Officer and Director
Richard M. Lowry	52	Executive Vice President and Chief Operating Officer
Deborah A. Wensel	46	Senior Vice President and Chief Financial Officer
Steven W. Becker	46	Vice President - Plant Equipment and Chief Mechanical Engineer
J. Christopher Gillespie	47	Vice President - Special Projects Manager
Bradley T.J. Hansen	54	Vice President - Division Manager
Kyle D. Johnson	46	Vice President - Chief Contract Manager
John F. Karas	46	Vice President - Chief Estimator
Steven F. O Hara	52	Vice President - Division Manager
William F. Pagendarm	58	Vice President - Division Manager
David E. Simonelli	50	Vice President - Chief Site Manager
William H. Hanson	51	Vice President - US Business Development
Jonathan W. Berger	48	Non-executive Director
Bruce J. Biemeck	58	Non-executive Director
Peter R. Deutsch	49	Non-executive Director
Douglas S. Grissom	40	Non-executive Director
Nathan D. Leight	48	Non-executive Director
Thomas S. Souleles	39	Non-executive Director
Jason G. Weiss	37	Non-executive Director

The Board of Directors of the Company is currently composed of eight members divided into three classes. The members of each class are elected to serve three-year terms with the term of office of each class ending in successive years. Douglas S. Grissom and Jonathan W. Berger are the directors in the class whose term expires at the 2007 annual meeting. The Board of Directors has nominated Mr. Grissom and Mr. Berger for re-election and the two nominees have indicated a willingness to serve. The members of the two other classes of directors will continue in office for their existing terms. Upon the expiration of the term of a class of directors, the nominees for such class will generally be elected for three-year terms at the annual meeting of stockholders held in the year in which such term expires. A plurality of the shares of common stock present and voting at the annual meeting is necessary to elect the nominees for director.

The persons named as proxies in the enclosed form of proxy will vote the proxies received by them for the election of Douglas S. Grissom and Jonathan W. Berger, unless otherwise directed. In the event that any of the nominees become unavailable for election at the annual meeting, the persons named as proxies in the enclosed form of proxy may vote for a substitute nominee in their discretion as recommended by the Board of Directors.

Nominees

Douglas S. Grissom, Director

(Nominee for new term at 2007 annual meeting of stockholders. Current term expires at the 2007 annual meeting of stockholders.)

Mr. Grissom became a director of Great Lakes upon completion of the acquisition by Madison Dearborn Capital Partners IV, L.P. (MDCP IV) in December 2003 and remained a director of the Company following the merger with a subsidiary of Aldabra Acquisition Corporation (Aldabra). Mr. Grissom is a Managing Director at Madison Dearborn Partners, LLC (MDP), the ultimate parent of MDCP IV. Mr. Grissom received an A.B. from Amherst College and an M.B.A. from the Harvard Graduate School of Business Administration. Prior to joining MDP, Mr. Grissom was with Bain Capital, Inc. in private equity, McKinsey & Company, Inc., and Goldman, Sachs & Co. Mr. Grissom concentrates on investments in the communications sector and currently serves on the Board of Directors of Asurion Corporation, Cbeyond Communications, Inc., Intelsat Holdings Ltd., and the Children's Inner City Educational Fund.

Jonathan W. Berger, Director

(Nominee for new term at 2007 annual meeting of stockholders. Current term expires at 2007 annual meeting of stockholders.)

Mr. Berger became a director of the Company following the Aldabra merger. He was a member of Aldabra's Board of Directors from its inception until the completion of the merger. Mr. Berger has been associated with Navigant Consulting, Inc., a New York Stock Exchange-listed consulting firm, since December 2001, and is the managing director and co-practice area leader for the corporate finance practice. He has also been president of Navigant Capital Advisors, LLC, Navigant Consulting, Inc.'s registered broker-dealer, since October 2003. Mr. Berger is a director on the Board of Aldabra 2 Acquisition Corp. From January 2000 to March 2001, Mr. Berger was president of DotPlanet.com, an Internet services provider. From August 1983 to December 1999, Mr. Berger was employed by KPMG, LLP, an independent public accounting firm, and served as a partner from August 1991 to December 1999 where he was in charge of the corporate finance practice for three of those years. Mr. Berger received a B.S. from Cornell University and an M.B.A. from Emory University. Mr. Berger is a certified public accountant. Mr. Berger is the cousin of Nathan D. Leight.

**Directors Whose Term Will Continue
Following the 2007 Annual Meeting**

Bruce J. Biemeck, Director

*(Term expires at 2009 annual meeting of
stockholders)*

Mr. Biemeck became a director of the Company following the Aldabra merger. Since April 1999, Mr. Biemeck has been a private real estate investor and developer and has acted as an independent consultant. From 1994 to April 1999, Mr. Biemeck was Senior Vice President, Chief Financial Officer and Treasurer of Great Lakes Dredge & Dock Corporation. Mr. Biemeck received a Bachelor of Science degree from St. Louis University and an M.B.A from the University of Chicago and is a Certified Public Accountant and member of the Financial Executives Institute.

Peter R. Deutsch, Director

*(Term expires at 2008 annual meeting of
stockholders)*

Mr. Deutsch became director of the Company following the Aldabra merger. He was a member of Aldabra's Board of Directors from its inception until the completion of the merger. Mr. Deutsch is an attorney in private practice. Mr. Deutsch was a member of the United States House of Representatives from January 1993 until January 2005 representing the 20th Congressional District of Florida. He served on the House Energy and Commerce Committee from January 1994 until January 2005. He was the Ranking Democrat on the Oversight and Investigations Subcommittee during the 104th, 107th and 108th Congresses. Mr. Deutsch was the Ranking Democrat in the investigations of Enron Corporation, Martha Stewart Living Omnimedia Inc., Bridgestone/Firestone Tires and the conflict of interest abuses at the National Institute of Health. He was also a member of the subcommittees on Telecommunications and the Internet, the Environment and Hazardous Materials and Consumer Trade and Protection. Prior to serving in Congress, Mr. Deutsch served in the Florida House of Representatives from November 1982 until November 1992 where he served on the Veterans Affairs Committee, the Health Care Committee, the Criminal Justice Committee, and as Chairman of the Insurance Committee. Mr. Deutsch received a B.S. from Swarthmore College and a J.D. from Yale University Law School.

Nathan D. Leight, Director

(Term expires at 2008 annual meeting of stockholders)

Mr. Leight became a director of the Company following the Aldabra merger. He was Aldabra's chairman of the Board from its inception until completion of the merger. Mr. Leight is the co-founder and a managing member of Terrapin Partners LLC, a co-founder and a managing member and the chief investment officer of Terrapin Asset Management, LLC, and a co-founder and a managing member and the chief investment officer of TWF Management Company, LLC. Terrapin Partners, established in August 1998, is a private investment management firm focusing on private equity investing. Terrapin Asset Management focuses on the management of multi-manager hedge fund portfolios and as of September 1, 2007, managed more than \$500 million of assets. TWF Management Company focuses on the management of a water industry-focused hedge fund, and as of September 1, 2007 managed approximately \$50 million. Mr. Leight is currently Chairman of the Board of Aldabra 2 Acquisition Corp. From September 1998 to March 1999, Mr. Leight served as the interim chief executive officer of e-STEEL LLC, and from January 2000 to May 2002, he served as interim chief executive officer of VastVideo, Inc. From February 1995 to August 1998, Mr. Leight was employed by Gabriel Capital LP, a hedge fund with assets exceeding \$1 billion, and from February 1995 to August 1997 he served as its chief investment officer. From December 1991 to February 1995, Mr. Leight served as a managing director of Dillon Read & Co., where he oversaw the firm's proprietary trading department. Mr. Leight received a B.A. from Harvard College (cum laude). Mr. Leight is the cousin of Jonathan W. Berger.

Douglas B. Mackie, President and Chief Executive Officer, Director

(Term expires at 2008 annual meeting of stockholders)

Mr. Mackie has been President, Chief Executive Officer and a director of the Company since 1995. He joined the Company in 1978 as Corporate Counsel. In 1987 he was named Senior Vice President. Mr. Mackie earned an M.B.A. from the University of Chicago and a J.D. from Northern Illinois University. He is a former President of the Dredging Contractors of America.

Thomas S. Souleles, Director

(Term expires at 2009 annual meeting of stockholders)

Mr. Souleles became a director of Great Lakes upon completion of the acquisition by MDCP IV in December 2003 and remained a director of the Company following the Aldabra merger. Mr. Souleles is a Managing Director of MDP. Mr. Souleles received an A.B. from Princeton University, a J.D. from Harvard Law School and an M.B.A. from the Harvard Graduate School of Business Administration. Mr. Souleles concentrates on investments in the basic industries sector and currently serves on the Boards of Directors of Astoria Generating Holdings, LLC; Forest Products Holdings, LLC (d.b.a. Boise Cascade); Magellan GP, LLC; Magellan Midstream Holdings GP, LLC; Packaging Corporation of America; The Children's Memorial Medical Center; and the Board of Trustees of the National Multiple Sclerosis Society, Greater Illinois Area Chapter.

Jason G. Weiss, Director

(Term expires at 2009 annual meeting of stockholders)

Mr. Weiss became a director of the Company following the Aldabra merger. He was Aldabra's chief executive officer, secretary and a member of Aldabra's Board of Directors from Aldabra's inception until the completion of the merger. Mr. Weiss is the co-founder and a managing member of Terrapin Partners, Terrapin Asset Management and TWF Management Company. Mr. Weiss is Chief Executive Officer and a director of Aldabra 2 Acquisition Corp. From March 1999 to December 1999, Mr. Weiss served as the chief executive officer of PaperExchange.com, Inc., and from December 1999 to March 2000 he served as executive vice president of strategy. He also served as a managing member of e-STEEL LLC from September 1998 to March 1999. Mr. Weiss also served as a managing member of American Classic Sanitation, LLC from August 1998 to December 2000 and from January 2004 to March 2004. He also served as its chief executive officer from August 1998 to December 1999. Mr. Weiss received a B.A. from the University of Michigan and a J.D. from Harvard Law School.

Executive Officers and Other Key Employees

Douglas B. Mackie, President and Chief Executive Officer, Director

See description set forth above under Directors Whose Term Will Continue Following the 2007 Annual Meeting.

*Richard M. Lowry, Executive Vice
President and Chief Operating Officer*

Mr. Lowry has been the Executive Vice President and Chief Operating Officer of the Company since 1995. He joined the Company in 1978 as a Project Engineer and has since held positions of increasing responsibility in the engineering and operations areas of the Company. In 1990 he was named Senior Vice President and Chief Engineer. He is a member of the Society of American Military Engineers. Mr. Lowry received a Bachelors Degree (Honors) in Civil Engineering from Brighton Polytechnic in England.

*Deborah A. Wensel, Senior Vice President, Chief
Financial Officer and Treasurer*

Ms. Wensel has been the Chief Financial Officer and Treasurer of the Company since April 1999 and was named Senior Vice President in 2002. Ms. Wensel joined the Company in 1987 as Accounting and Financial Reporting Supervisor. In 1989, she was named Controller and Chief Accounting Officer. She is the current Treasurer of the Dredging Contractors of America. Ms. Wensel is a Certified Public Accountant and also has an M.B.A. from the University of Chicago.

*Steven W. Becker, Vice President Plant
Equipment and Chief Mechanical Engineer*

Mr. Becker has managed the Equipment Maintenance and Mechanical Engineering Departments since 1995. He joined the Company in 1984 as a Field Engineer and holds a Bachelors degree in Mechanical Engineering from the University of Illinois.

*J. Christopher Gillespie, Vice President Special
Projects Manager*

Mr. Gillespie was named Vice President and Special Projects Manager in 1997. He joined the Company in 1987 as a Project Engineer and previously served as a Commissioned Officer in the U.S. Army Corps of Engineers. Mr. Gillespie earned a B.S. in Civil Engineering from the U.S. Military Academy at West Point and a graduate degree in Environmental Engineering from the University of Tulane. He is a member of the Society of American Military Engineers.

*Bradley T. J. Hansen, Vice President & Division
Manager Hydraulic*

Mr. Hansen has been a Vice President and Division Manager of the Company since 1994. He joined the Company in 1977 as an Area Engineer. He was named Vice President & General Superintendent of the Company in 1991. Mr. Hansen earned a B.S. in Civil Engineering from Louisiana State University. He is a member of the American Society of Civil Engineers.

*Kyle D. Johnson, Vice
President Chief Contract Manager*

Mr. Johnson has been Vice President and Production Engineering/Special Projects Manager since 1997. Prior to joining the Company in 1983, he was a Project Manager with Healy Tibbits Builders. Mr. Johnson earned a B.S.E. in Ocean Engineering from Purdue University and a graduate degree in Construction Engineering & Management from Stanford University. He is a member of the American Society of Civil Engineers.

*John F. Karas, Vice President Chief
Estimator*

Mr. Karas has been Vice President and Chief Estimator since 1992. He joined the Company in 1983 as Project Engineer in the Hopper Division. Mr. Karas earned a Bachelors degree in Finance from University of Notre Dame. He is a member of the Western Dredging Association.

*Steven F. O Hara, Vice President &
Division Manager Clamshell*

Mr. O Hara has been a Vice President and Division Manager of the Company since 1988. He joined the Company in 1978 as Cost Accountant. He is a member of the Society of American Military Engineers. Mr. O Hara received a B.S. from the University of Illinois.

*William F. Pagendarm, Vice President &
Division Manager Hopper*

Mr. Pagendarm has been a Vice President and Division Manager of the Company since 1985. He joined the Company in 1979 as Project Superintendent. Mr. Pagendarm is a former President and Chairman of the Western Dredging Association. He is also a former President of the World Dredging Association.

Mr. Pagendarm holds a Bachelors degree in Civil Engineering from University of Notre Dame and an M.B.A. from the University of Chicago.

*David E. Simonelli, Vice President Chief
Site Manager*

Mr. Simonelli was named Vice President and Special Projects Manager in 1996, and became Chief Site Manager in 2007. He joined the Company in 1978 as a Project Engineer and has since managed many of the Company's large domestic and international projects. Mr. Simonelli earned a B.S. in Civil and Environmental Engineering from University of Rhode Island. He is a member of the Hydrographic Society and the American Society of Civil Engineers.

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David P/
O Connor

General
Counsel

DELAWARE MANAGEMENT
HOLDINGS, INC.

/s/ Brian L. Murray

Signature

Brian L. Murray

Chief Compliance Officer

/s/ David P.

O Connor
Signature

David P/

O Connor
General Counsel

THE MACQUARIE PARTIES (LISTED ON ANNEX B HERETO)

ATTEST BY:

/s/ Gus Wong

Signature

Gus Wong
Attorney-in-Fact

/s/ Heidi
Mortensen
Signature

Heidi Mortensen
Attorney-in-Fact

JOINT FILING AGREEMENT AMENDMENT

Macquarie Americas Corp. may be deemed to be a direct or indirect beneficial owner of the same equity securities for the purpose of the reporting requirements of Section 13(d) of the Securities Exchange Act of 1934, as amended, as the parties to the Joint Filing Agreement dated February 6th, 2012 and hereby agree to become a Macquarie party thereto by execution of the below counterpart to such agreement.

IN WITNESS WHEREOF, the parties hereto have executed this agreement by their duly authorized officers on
March 2, 2012.

MACQUARIE AMERICAS CORP.

ATTEST BY:

/s/ Paul Beck
Signature

Paul Beck
Executive Director

/s/ Brian Hughes
Signature

Brian Hughes
Executive Director

JOINT FILING AGREEMENT AMENDMENT

Macquarie Group (US) Holdings No. 1 Pty Ltd. may be deemed to be a direct or indirect beneficial owner of the same equity securities for the purpose of the reporting requirements of Section 13(d) of the Securities Exchange Act of 1934, as amended, as the parties to the Joint Filing Agreement dated February 6th, 2012 and hereby agree to become a Macquarie party thereto by execution of the below counterpart to such agreement.

IN WITNESS WHEREOF, the parties hereto have executed this agreement by their duly authorized officers on September 20, 2012.

Macquarie Group (US) Holdings No. 1 Pty Ltd

ATTEST BY:

/s/ Heidi Mortensen
Signature

/s/ Gus Wong
Signature

Heidi Mortensen
Attorney-in-Fact

Gus Wong
Attorney-in-Fact

Annex A Delaware Investments Family of Funds

DELAWARE GROUP EQUITY FUNDS I

DELAWARE GROUP EQUITY FUNDS II

DELAWARE GROUP EQUITY FUNDS III

DELAWARE GROUP EQUITY FUNDS IV

DELAWARE GROUP EQUITY FUNDS V

DELAWARE GROUP INCOME FUNDS

DELAWARE GROUP LIMITED-TERM GOVERNMENT FUNDS

DELAWARE GROUP CASH RESERVE

DELAWARE GROUP GOVERNMENT FUND

DELAWARE GROUP STATE TAX-FREE INCOME TRUST

DELAWARE GROUP TAX-FREE FUND

DELAWARE GROUP GLOBAL & INTERNATIONAL FUNDS

DELAWARE GROUP TAX-FREE MONEY FUND

DELAWARE GROUP ADVISER FUNDS

DELAWARE VIP TRUST

DELAWARE POOLED TRUST

DELAWARE GROUP FOUNDATION FUNDS

DELAWARE INVESTMENTS DIVIDEND AND INCOME FUND, INC.

DELAWARE ENHANCED GLOBAL DIVIDEND AND INCOME FUND

VOYAGEUR INSURED FUNDS

VOYAGEUR INTERMEDIATE TAX FREE FUNDS

VOYAGEUR MUTUAL FUNDS

VOYAGEUR MUTUAL FUNDS II

VOYAGEUR MUTUAL FUNDS III

VOYAGEUR TAX FREE FUNDS

DELAWARE INVESTMENTS COLORADO MUNICIPAL INCOME FUND, INC.

DELAWARE INVESTMENTS NATIONAL MUNICIPAL INCOME FUND

DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II, INC.

Annex B the Macquarie Parties

Macquarie Group Limited

Macquarie Bank Limited

Macquarie Affiliated Managers (USA) Inc.

Macquarie Affiliated Managers Holdings (USA) Inc.

Macquarie Americas Holdings Pty Ltd.

Macquarie B.H. Pty Limited

Macquarie FG Holdings Inc.

Macquarie Funding Holdings Inc.

Macquarie Investment Management Limited

Macquarie Americas Corp.

Macquarie Group (US) Holdings No. 1 Pty Ltd

EXHIBIT B

Powers of Attorney for Macquarie Group Limited and Macquarie Bank Limited incorporated by reference to 13G filings made by Macquarie Group Limited and Macquarie Bank Limited on September 9, 2011.

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