

SEACOR HOLDINGS INC /NEW/
Form DEF 14A
April 24, 2008
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 (Amendment No.)

- Filed by the Registrant X
Filed by a Party other than the Registrant O
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

SEACOR Holdings Inc.
(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.
(1) Title of each class of securities to which transaction applies:
(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):
(4) Proposed maximum aggregate value of transaction:
(5) Total fee paid:
 Fee paid previously with preliminary materials.
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
(1) Amount Previously Paid:
(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

2200 Eller Drive

Fort Lauderdale, Florida 33316

April 29, 2008

Dear Stockholder:

You are cordially invited to attend the 2008 Annual Meeting of Stockholders (the "Meeting") of SEACOR Holdings Inc. (the "Company"), which will be held at the Madison Hotel, located at 79 Madison Avenue, Memphis, TN 38103, on June 4, 2008, at 9:00 a.m., Central time. All holders of record of the Company's outstanding common stock at the close of business on April 7, 2008 will be entitled to vote at the Meeting.

Directors, officers and other representatives of the Company will be present at the Meeting and they will be pleased to answer any questions you may have.

Whether or not you expect to attend the Meeting and regardless of the number of shares of the Company's common stock you own, you are encouraged to read the enclosed Proxy Statement and Annual Report carefully, and to complete, sign, date and return the enclosed proxy card in the postage-paid, pre-addressed envelope provided for such purpose so that your shares will be represented at the Meeting. The prompt return of proxy cards will ensure the presence of a quorum.

We hope that you will be able to attend and look forward to seeing you at the Meeting.

Sincerely,

Charles Fabrikant

Chairman of the Board

2200 Eller Drive

Fort Lauderdale, Florida 33316

SEACOR Holdings Inc.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be Held on June 4, 2008

April 29, 2008

To Our Stockholders:

The annual meeting of Stockholders of SEACOR Holdings Inc. will be held on Wednesday, June 4, 2008 at 9:00 a.m., Central time, at the Madison Hotel, located at 79 Madison Avenue, Memphis, TN 38103, for the following purposes:

1. To elect eleven directors to serve until the 2009 annual meeting of stockholders;
2. To ratify the appointment of Ernst & Young LLP as SEACOR's independent registered public accounting firm for the fiscal year ending December 31, 2008; and
3. To transact such other business as may properly come before the annual meeting and any adjournments thereof.

Only holders of record of SEACOR common stock at the close of business on April 7, 2008 will be entitled to notice of and to vote at the annual meeting. See the "Solicitation of Proxies, Voting and Revocation—Voting" section of the accompanying proxy statement for the place where the list of stockholders may be examined.

Your vote is very important! Please complete, sign, date and return the enclosed proxy card, whether or not you expect to attend the annual meeting, so that your shares may be represented at the annual meeting if you are unable to attend and vote in person. If you attend the annual meeting, you may revoke your proxy and vote your shares in person.

For the Board of Directors,

Paul L. Robinson

Corporate Secretary

SEACOR Holdings Inc.

2200 Eller Drive

Fort Lauderdale, Florida 33316

PROXY STATEMENT

Annual Meeting of Stockholders

To Be Held on

June 4, 2008

SOLICITATION OF PROXIES, VOTING AND REVOCATION

General

This Proxy Statement and the enclosed proxy card are being furnished to holders of record of the common stock, \$.01 par value per share (the "Common Stock"), of SEACOR Holdings Inc., a Delaware corporation (the "Company" or "SEACOR"), in connection with the solicitation of proxies by the Board of Directors of the Company (the "Board") for use at the Annual Meeting of Stockholders (the "Meeting") to be held on Wednesday, June 4, 2008 and at any adjournments thereof. This Proxy Statement and the enclosed proxy card are first being mailed to stockholders on or about April 29, 2008.

Voting

The Company's Board has fixed the close of business on April 7, 2008 as the record date (the "Record Date") for the determination of stockholders entitled to notice of and to vote at the Meeting. Each such stockholder will be entitled to one vote for each share of Common Stock held as of the Record Date on all matters properly to come before the Meeting, and may vote in person or by proxy authorized in writing. Attendance at the Meeting, in person or represented by proxy, by the holders of record of a majority of all shares of Common Stock issued, outstanding, and entitled to vote constitutes a quorum. Abstentions and "broker non-votes" will be counted as present and entitled to vote for purposes of determining a quorum for the Meeting. A "broker non-vote" occurs when a bank, broker or other holder of record ("broker") holding shares in "street name" for a beneficial owner does not vote on a particular proposal because it does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner.

As of the Record Date, there were 60,000,000 shares of Common Stock authorized, of which 22,225,832 were issued and outstanding. The Company has no other voting securities issued or outstanding.

A list of the Company's stockholders as of the Record Date will be available for examination by any stockholder, for purposes germane to the Meeting, during ordinary business hours, for ten days prior to the date of the Meeting, at the offices of the Company, 2200 Eller Drive, Fort Lauderdale, Florida 33316.

Stockholders are requested to complete, date, sign and promptly return the accompanying proxy card, in the enclosed postage-paid, pre-addressed envelope provided for such purpose. Common Stock represented by properly executed proxy cards that are received by the Company and not subsequently revoked will be voted at the Meeting in accordance with the instructions contained therein.

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Election to the Board requires the affirmative vote of a plurality of the shares of Common Stock present in person or represented by proxy at the Meeting and entitled to vote. Only votes for a director or withheld are counted in determining whether a plurality has been cast for such director. Abstentions and broker non-votes are not counted for purposes of the election of directors and will not affect the outcome of such election.

For matters other than the election of directors, stockholders may vote in favor of the proposal or against the proposal, or abstain from voting. The affirmative vote of the majority of shares present in person or by proxy and entitled to vote at the Annual Meeting is required for approval of those matters. Because abstentions are treated as shares present or represented and voting, abstaining has the same effect as a negative vote. Broker non-votes are not counted or deemed to be present or represented for the purpose of determining whether stockholders have approved such matters.

At the close of business on the Record Date, directors and “named” executive officers of the Company as defined in the table on page 4 and their affiliates, beneficially owned approximately 1,854,467 of Common Stock, collectively representing approximately 8.34% of the Common Stock outstanding on that date.

If your shares are held in “street name” by a broker and you wish to vote on the proposals to elect the directors, to ratify the appointment of the Company’s independent registered public accounting firm or to act upon any other routine business that may properly come before the annual meeting, you should provide instructions to your broker. Under the rules of the New York Stock Exchange (the “NYSE”), if you do not provide your broker with instructions, your brokers generally will have the authority to vote on the election of directors, the ratification of the appointment of the independent registered public accounting firm and other routine matters.

If you sign and return your proxy card but do not specify how your shares are to be voted, they will be voted **FOR** election as a director of each of management’s nominees named under “Proposal No. 1—Election of Directors” in this Proxy Statement and listed under Item 1 of the enclosed proxy card, and **FOR** Proposal No. 2 — “Ratification of Appointment of Independent Auditors” in this Proxy Statement and listed under Item 2 of the enclosed proxy card. If other matters are properly presented at the Meeting for consideration, the persons named in the proxy will have the discretion to vote on those matters for the stockholder.

As a matter of policy, proxy cards, ballots and voting tabulations that identify individual stockholders are kept confidential by the Company. Such documents are made available only to the inspectors of election and personnel associated with processing proxies and tabulating votes at the Meeting. The votes of individual stockholders will not be disclosed except as may be required by applicable law.

Revocation of Proxies

A stockholder who so desires may revoke such stockholder’s proxy at any time before it is exercised at the Meeting by: (i) providing written notice to such effect to the Secretary of the Company, (ii) duly executing a proxy card bearing a date subsequent to that of a previously furnished proxy card, or (iii) attending the Meeting and voting in person. Attendance at the Meeting will not in itself constitute a revocation of a previously furnished proxy and stockholders who attend the Meeting in person need not revoke their proxy (if previously furnished) to vote in person.

Internet Proxy

This Proxy Statement and our 2007 Annual Report are available on the Internet at www.seacorholdingsinvestors.com.

In addition, you may find information on how to obtain directions to be able to attend the meeting and vote in person by submitting a query via e-mail to Investor_Relations@ckor.com.

Solicitation Expenses

The Company will bear the costs of solicitation of proxies for the Meeting. In addition to solicitation by mail, directors, officers and regular employees of the Company may solicit proxies from stockholders by telephone, electronic or facsimile transmission, personal interview or other means.

The Company has requested brokers, bankers and other nominees who hold voting stock of the Company to forward proxy solicitation materials to their customers and such nominees will be reimbursed for their reasonable out-of-pocket expenses.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding beneficial ownership of Common Stock by: (i) all persons (including any “group” as that term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) who were known by the Company to be the beneficial owners of more than 5% of the outstanding Common Stock, (ii) each director of the Company, (iii) each “named executive officer” of the Company named in the Summary Compensation Table set forth below under “Executive Compensation,” and (iv) all directors and executive officers of the Company as a group (15 persons). Except where otherwise indicated in the footnotes to the table, all beneficial ownership information set forth below is as of April 7, 2008.

Name and Address of Beneficial Owner (1)	Amount and Nature of Beneficial Ownership (2)	Percentage of Class
Charles Fabrikant (3)	1,110,130	4.99%
Randall Blank(4)	80,727	*
Pierre de Demandolx(5)	26,500	*
Dick Fagerstal(6)	36,506	*
Richard Fairbanks(7)	43,500	*
John Gellert(8)	107,196	*
Michael E. Gellert(9)	236,358	1.06%
John C. Hadjipateras(10)	28,500	*
Oivind Lorentzen(11)	30,500	*
Andrew R. Morse(12)	50,031	*
Christopher Regan(13)	13,295	*
Richard Ryan(14)	20,537	*
Stephen Stamas(15)	19,000	*
Steven Webster(16)	27,587	*
Steven J. Wisch(17)	24,100	*
Porter Felleman(18)	1,539,842	6.93%
666 Fifth Avenue New York, New York 10103		
FMR Corporation(19)	1,319,377	5.94%
82 Devonshire Street Boston, MA 02109		
Kensico Capital Management Corp. (20)	1,684,540	7.58%
55 Railroad Avenue, 2nd Floor Greenwich, CT 06830		
Baron Capital Group, Inc. (21)	1,216,651	5.47%
767 Fifth Avenue New York, New York 10153		
Goldman Sachs Asset Management, L.P.(22)	1,099,737	4.95%
32 Old Slip New York, NY 10005		
All directors and named executive officers as a group (15 persons)	 1,854,467	 8.34%

* Less than 1.0%.

(1) Unless otherwise indicated, the address of each of the persons whose name appears in the table above is: c/o SEACOR Holdings Inc., 2200 Eller Drive, Fort Lauderdale, Florida 33316.

- (2) The information contained in the table above reflects “beneficial ownership” of the Common Stock within the meaning of Rule 13d-3 under the Exchange Act. Unless otherwise indicated, all shares of Common Stock are held directly with sole voting and dispositive power. Beneficial ownership information reflected in the table above includes shares issuable upon the exercise of outstanding stock options that will become exercisable within 60 days after the date of this Proxy Statement.
- (3) Includes 502,536 shares of Common Stock which Mr. Fabrikant may be deemed to own through his interest in, and control of (i) Fabrikant International Corporation (“FIC”), of which he is President, the record owner of 372,727 shares of Common Stock, (ii) Fabrikant International Profit Sharing Trust, of which he is the trustee, the record owner of 18,995 shares of Common Stock, (iii) the E Trust, of which he is Trustee, the record owner of 3,789 shares of Common Stock, (iv) the H Trust, of which he is trustee, the record owner of 3,789 shares of Common Stock and (v) VSS Holding Corporation (“VSS Holdings”), of which he is President and sole stockholder, the record owner of 103,236 shares of Common Stock. Also includes 99,600 shares of restricted stock over which Mr. Fabrikant exercises sole voting power.
- (4) Includes 13,676 shares of restricted stock over which Mr. Blank exercises sole voting power.
- (5) Includes 3,000 shares of Common Stock issuable upon the exercise of options that will become exercisable within 60 days.