

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**TIDEWATER INC**

CIK: **98222** | IRS No.: **720487776** | State of Incorporation: **DE** | Fiscal Year End: **0331**  
Type: **8-K** | Act: **34** | File No.: **001-06311** | Film No.: **95501004**  
SIC: **4400** Water transportation

Mailing Address

*1440 CANAL STREET  
STE 2100  
NEW ORLEANS LA 70112*

Business Address

*1440 CANAL ST STE 2100  
NEW ORLEANS LA 70112  
5045681010*

## =====

## 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)

January 5, 1995

TIDEWATER INC.

-----  
(Exact name of registrant as specified in its charter)

DELAWARE

1-6311

72-0487776

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(State or Other  
Jurisdiction of  
Incorporation)(Commission  
File Number)(I.R.S. Employer  
Identification  
Number)

1440 Canal Street, Suite 2100, New Orleans, LA

70112

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(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (504) 568-1010

NOT APPLICABLE

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Former name, former address and former fiscal year,  
if changed since last report.

ITEM 5. OTHER EVENTS.

- (A) On January 5, 1995, the Company announced a corporate restructuring in order to increase margins, sharpen the focus of management and to better respond to customer needs. The first phase of the program involves the elimination of approximately 60 out of a total of 160 positions in the Company's headquarters in New Orleans. In addition, selected management personnel will be transferred to field support locations. These headquarters changes will result in the streamlining of administrative functions, with an annual payroll savings of approximately \$3.3 million. The second phase of the program involves a streamlining of marine operations at U.S. and foreign locations. It is expected to be completed by the close of the fiscal year ended March 31, 1995. A non-recurring charge, relating to the full restructuring, will be made in the March 31 quarter. The announced restructuring is in addition to the significant consolidation savings achieved upon the acquisition of Halliburton Compression Services, which was closed on November 30, 1994.
- (B) Victor I. Koock, Senior Vice President, Secretary, and Co-General Counsel, and Gary D. Pope, Vice President, have elected to terminate their employment from the Company effective March 15, 1995, and March 7, 1995, respectively, in connection with the restructuring announced by the Company on January 5, 1995.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TIDEWATER INC.

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(Registrant)

Date: January 11, 1995

/s/ Cliffe F. Laborde

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Cliffe F. Laborde  
Senior Vice President and  
Co-General Counsel

