

TIDEWATER INC  
Form SC 13D/A  
November 18, 2016

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D/A  
Under the Securities Exchange Act of 1934

(Amendment No. 2)\*

Tidewater Inc.  
(Name of Issuer)

Common Stock, \$0.10 Par Value Per Share  
(Title of Class of Securities)

886423102  
(CUSIP  
Number)

Robert Robotti  
c/o Robotti & Company, Incorporated  
60 East 42nd Street, Suite 3100  
New York, New York 10165  
212-986-4800  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 17, 2016  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Schedule 13D

CUSIP No. 886423102 Page 2 of 14 Pages

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Robert E. Robotti

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

AF, OO, PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

10,000

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

8

4,363,750

SOLE DISPOSITIVE POWER

9

10,000

SHARED DISPOSITIVE POWER

10

4,363,750

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

4,373,750

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

9.3%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

IN, HC

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

Robotti & Company, Incorporated

2

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

OO

5

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF  
ORGANIZATION

New York

7

SOLE VOTING POWER

-0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8

SHARED VOTING POWER

4,363,750

9

SOLE DISPOSITIVE POWER

-0-

10

SHARED DISPOSITIVE POWER

4,363,750

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

4,363,750

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

9.3%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

CO, HC

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Robotti & Company Advisors, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

New York

SOLE VOTING POWER

7

-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

8

4,363,750

SOLE DISPOSITIVE POWER

9

-0-

SHARED DISPOSITIVE POWER

10

4,363,750

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

4,363,750

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

9.3%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

OO, IA

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

1

Suzanne Robotti

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

4

PF

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

SOLE VOTING POWER

7

12,000

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

8

-0-

SOLE DISPOSITIVE POWER

9

12,000

SHARED DISPOSITIVE POWER

10



-0-

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

12,000

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

IN, HC

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

1

Daniel Vitetta

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

4

PF

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

SOLE VOTING POWER

7

170

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

8

-0-

SOLE DISPOSITIVE POWER

9

170

SHARED DISPOSITIVE POWER

10

-0-

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

170

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

IN

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

Kenneth R. Wasiak

2

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8

SHARED VOTING POWER

1,855,000

9

SOLE DISPOSITIVE POWER

-0-

SHARED DISPOSITIVE POWER

10  
1,855,000

11  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,855,000

12  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13  
PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

3.9%

14  
TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

IN, HC

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ravenswood Management Company, L.L.C.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7

SOLE VOTING POWER

-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8

SHARED VOTING POWER

1,855,000

9

SOLE DISPOSITIVE POWER

-0-

10

SHARED DISPOSITIVE POWER

1,855,000

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,855,000

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

3.9%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

OO

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Schedule 13D

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF  
1 ABOVE PERSONS (ENTITIES  
ONLY)

The Ravenswood Investment Company,  
L.P.

CHECK THE APPROPRIATE BOX IF (a)  
2 A MEMBER OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

WC

5 CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

1,250,000

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER



1,250,000

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,250,000

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

2.7%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

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Schedule 13D

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ravenswood Investments III, L.P.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7

SOLE VOTING POWER

-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8

SHARED VOTING POWER

605,000

9

SOLE DISPOSITIVE POWER

-0-

10

SHARED DISPOSITIVE POWER

605,000

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

605,000

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

1.3%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

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SCHEDULE 13D

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This Statement on Schedule 13D Amendment No. 2 (this “Statement”) is filed on behalf of the Reporting Persons with the Securities and Exchange Commission (the “Commission”). This Statement amends the Initial Statement of Beneficial Ownership on Schedule 13D (the “Initial Statement”) relating to shares of Common Stock, Par Value \$0.10 Per Share (the “Common Stock”), of Tidewater Inc. (the “Issuer”), filed on August 26, 2016 with the Commission, as amended by Amendment No. 1 thereto, filed with the Commission on November 1, 2016 (as so amended, the “Amended Statement”), as specifically set forth herein. Capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to them in the Amended Statement.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Amended Statement is hereby amended and restated to read as follows:

The aggregate purchase price of the 10,000 shares of Common Stock directly beneficially held by Mr. Robotti is \$52,192.00 (including brokerage fees and expenses). All of the shares of Common Stock directly beneficially held by Mr. Robotti were paid for using his personal funds.

The aggregate purchase price of the 2,508,750 shares of Common Stock beneficially held by Robotti Advisors (other than those held by RIC and RI and disclosed below) is \$8,095,510.57 (including brokerage fees and expenses). All of the shares of Common Stock beneficially held by Robotti Advisors were paid for using the personal funds of its advisory clients.

The aggregate purchase price of the 12,000 shares of Common Stock directly beneficially held by Mrs. Suzanne Robotti is \$62,630.20 (including brokerage fees and expenses). All of the shares of Common Stock directly beneficially held by Mrs. Suzanne Robotti were paid for using her personal funds.

The aggregate purchase price of the 170 shares of Common Stock directly beneficially held by Mr. Daniel Vitetta is \$893.08 (including brokerage fees and expenses). All of the shares of Common Stock directly beneficially held by Mr. Daniel Vitetta were paid for using his personal funds.

The aggregate purchase price of the 1,250,000 shares of Common Stock directly beneficially held by RIC is \$4,087,675.68 (including brokerage fees and expenses). All of the shares of Common Stock directly beneficially held by RIC were paid for using its working capital.

The aggregate purchase price of the 605,000 shares of Common Stock directly beneficially held by RI is \$2,027,511.24 (including brokerage fees and expenses). All of the shares of Common Stock directly beneficially held by RI were paid for using its working capital.

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## SCHEDULE 13D

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## Item 5. Interest in Securities of the Issuer

Item 5 of the Amended Statement is hereby amended and restated to read as follows:

(a)-(b) As of November 17, 2016, the aggregate number of shares of Common Stock and percentage of the outstanding Common Stock of the Issuer beneficially owned (i) by each of the Reporting Persons, and (ii) to the knowledge of the Reporting Persons, by each other person who may be deemed to be a member of a group, is as follows:

Reporting Person	Aggregate Number of Shares	Number of Shares: Sole Power to Vote or Dispose	Number of Shares: Shared Power to Vote or Dispose	Approximate Percentage*	
Robotti (1)(2)(3)(6)(7)	4,373,750	10,000	4,363,750	9.29	%
ROBT (1)(3)(6)(7)	4,363,750	0	4,363,750	9.27	%
Robotti Advisors (1)(3)(6)(7)	4,363,750	0	4,363,750	9.27	%
Suzanne Robotti (1)(4)	12,000	12,000	0		**
Daniel Vitetta (1)(5)	170	170	0		**
Wasiak (1)(6)(7)	1,855,000	0	1,855,000	3.94	%
RMC (1)(6)(7)	1,855,000	0	1,855,000	3.94	%
RIC (1)(6)	1,250,000	0	1,250,000	2.66	%
RI (1)(7)	605,000	0	605,000	1.29	%

\* Based on 47,068,079 shares of Common Stock, \$0.10 Par Value per share, outstanding as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016 filed with the Securities and Exchange Commission on November 8, 2016.

\*\* Less than 1%

(1) Each of the Reporting Persons disclaims beneficial ownership of the securities held by any other Reporting Person except to the extent of such Reporting Person's pecuniary interest therein, if any.

(2) The aggregate number of shares does not include the shares of Common Stock referenced in footnote (4) below owned by Mr. Robotti's wife or the shares of Common Stock referenced in footnote (5) below owned by his nephew, all of which shares Mr. Robotti disclaims beneficial ownership. Mr. Robotti has the sole power to vote or direct the vote of, and has the sole power to dispose or to direct the disposition of, 10,000 shares of Common Stock directly beneficially owned by him.

(3) Each of Mr. Robotti and ROBT share with Robotti Advisors the power to vote or direct the vote of, and share the power to dispose or to direct the disposition of, 4,363,750 shares of Common Stock directly beneficially owned by the advisory clients of Robotti Advisors.

(4) Suzanne Robotti has the sole power to vote or direct the vote of, and has the sole power to dispose or to direct the disposition of, 12,000 shares of Common Stock directly beneficially owned by her.

(5) Daniel Vitetta has the sole power to vote or direct the vote of, and has the sole power to dispose or to direct the disposition of, 170 shares of Common Stock directly beneficially owned by him.

(6) Each of Messrs. Robotti and Wasiak, ROBT, Robotti Advisors and RMC share with RIC the power to vote or direct the vote of, and share the power to dispose or to direct the disposition of, 1,250,000 shares of Common Stock directly beneficially owned by RIC.

(7) Each of Messrs. Robotti and Wasiak, ROBT, Robotti Advisors and RMC share with RI the power to vote or direct the vote of, and share the power to dispose or to direct the disposition of, 605,000 shares of Common Stock directly

beneficially owned by RI.

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## SCHEDULE 13D

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(c) The table below lists all the transactions in the Issuer's Common Stock since the Reporting Persons' most recent filing of Schedule 13D made with the Commission on November 1, 2016. All transactions were made by Robotti Advisors in the open market.

## Transactions in Shares

Party	Date of Purchase/ Sale	Number of Shares of the Common Stock	Buy/Sell	Price Per Share
Robotti Advisor's Advisory Client	11/1/2016	(550	)SELL	\$ 1.5626
Robotti Advisor's Advisory Client	11/16/2016	1,000	BUY	\$ 2.0896
Robotti Advisor's Advisory Client	11/17/2016	377,400	BUY	\$ 2.2397
Robotti Advisor's Advisory Client	11/17/2016	113,250	BUY	\$ 2.2451

(d) Robotti Advisors' advisory clients have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, the Common Stock owned by them. Except as set forth in the immediately preceding sentence, no person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such shares of Common Stock beneficially owned by the Reporting Persons. No advisory client is known to any Reporting Person to have, and except as otherwise set forth herein no Reporting Person has, the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, more than five percent of the Issuer's Common Stock.

(e) Not Applicable.

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SCHEDULE 13D

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SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: November 18, 2016

Robotti & Company, Incorporated

/s/ Robert E. Robotti By: /s/ Robert E. Robotti  
Robert E. Robotti Name: Robert E. Robotti  
Title: President and Treasurer

/s/ Suzanne Robotti Robotti & Company Advisors, LLC  
Suzanne Robotti

/s/ Daniel Vitetta By: /s/ Robert E. Robotti  
Daniel Vitetta Name: Robert E. Robotti  
Title: President and Treasurer

Ravenswood Management  
Company, L.L.C.

By: /s/ Robert E. Robotti /s/ Kenneth R. Wasiak  
Name: Robert E. Robotti Kenneth R. Wasiak  
Title: Managing Member

The Ravenswood Investment Company, L.P. Ravenswood Investments III, L.P.

By: Ravenswood Management Company, L.C. By: Ravenswood Management Company, L.L.C.  
Its General Partner Its General Partner

By: /s/ Robert E. Robotti By: /s/ Robert E. Robotti  
Name: Robert E. Robotti Name: Robert E. Robotti  
Title: Managing Member Title: Managing Member

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