

SEAHAWK DRILLING, INC.  
Form 8-K  
February 24, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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) February 22, 2010**

**Seahawk Drilling, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction

of incorporation)

**001-34231**  
(Commission File Number)

**72-1269401**  
(IRS Employer  
Identification No.)

**5 Greenway Plaza, Suite 2700, Houston, Texas 77046**

(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code (713) 369-7300**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02. Results of Operations and Financial Condition.**

On February 24, 2010, Seahawk Drilling, Inc. (the Company) issued a press release with respect to its 2009 fourth quarter and full year earnings. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 2.02 and Exhibit 99.1 attached hereto is intended to be furnished under Item 2.02 and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (Securities Act), or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 24, 2010, the Company announced that Steven A. Manz, the Company's Senior Vice President and Chief Financial Officer, has informed the Company of his intention to retire from the Company. Mr. Manz and the Company have mutually determined that the retirement would be sometime during the second quarter of 2010. Mr. Manz will continue to serve as Chief Financial Officer during the interim period and assist the Company in an orderly transition. The Company wishes Mr. Manz success in his future endeavors and appreciates his valuable contributions to the Company both before and after the spin-off of the Company from Pride International, Inc.

**Item 7.01. Regulation FD Disclosure.**

On February 24, 2010, the Company is posting on its website at [www.seahawkdrilling.com](http://www.seahawkdrilling.com) a revised report entitled Seahawk Drilling Fleet Status Report as of February 23, 2010 (the Fleet Status Report). The Fleet Status Report revises certain information relating to the *Seahawk 3000* that was set forth in the fleet status report posted on the Company's website and filed with the Securities and Exchange Commission (SEC) on February 23, 2010. A copy of the Fleet Status Report is attached hereto as Exhibit 99.2. The Company hereby incorporates by reference into this Item 7.01 the Fleet Status Report, which is furnished in accordance with Rule 101(e)(1) under Regulation FD and shall not be deemed to be filed for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities of that section, and will not be incorporated by reference into any filing under the Securities Act or the Exchange Act, unless specifically identified therein as being incorporated by reference. The Fleet Status Report provides summary information about the drilling rig status and contract information covering the Company's fleet of offshore drilling rigs.

The information and statements made in the Fleet Status Report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements include statements concerning estimated duration of client contracts, contract dayrate amounts, future contract commencement dates and locations, planned shipyard projects and other out of service time. Such statements are subject to a number of risks, uncertainties and assumptions, including without limitation, early termination by the customer pursuant to the contract or otherwise, cancellation or completion of certain contracts earlier than expected, operational difficulties, shipyard and other delays and other factors described in the Company's reports and other documents filed with the SEC, which are available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov) or the Company's website at [www.seahawkdrilling.com](http://www.seahawkdrilling.com). The Company cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press Release dated February 24, 2010

99.2 Seahawk Drilling Fleet Status Report as of February 23, 2010

**SIGNATURE**

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

SEAHAWK DRILLING, INC.

Date: February 24, 2010

By: /S/ WILLIAM G. EVANS  
William G. Evans  
Vice President and Chief Accounting Officer

**EXHIBIT INDEX**

**Exhibit**

| <b>Number</b> | <b>Description</b>   |
|---------------|--|
| 99.1          | Press Release dated February 24, 2010                        |
| 99.2          | Seahawk Drilling Fleet Status Report as of February 23, 2010 |