

Berry D. Spears  
State Bar No. 18893300  
Johnathan C. Bolton  
State Bar No. 24025260  
FULBRIGHT & JAWORSKI L.L.P.  
1301 McKinney, Ste 5100  
Houston, TX 77010-3095  
Telephone: (713) 651-5151  
Facsimile: (713) 651-5246  
bspears@fulbright.com  
jbolton@fulbright.com

ATTORNEYS FOR THE DEBTORS AND DEBTORS-IN-POSSESSION

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
CORPUS CHRISTI DIVISION**

	)	
In re:	)	
	)	Chapter 11
Seahawk Drilling, Inc.	)	
	)	Case No. 11-20089-RSS
Debtors.	)	
	)	Jointly Administered Under Case No. 11-20089-RSS
	)	

**AMENDMENT TO SCHEDULES OF ASSETS AND LIABILITIES**



**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
CORPUS CHRISTI DIVISION**

	)	
In re:	)	Chapter 11
	)	
SEAHAWK DRILLING INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 11-20089
	)	
Debtors.	)	Jointly Administered
	)	

**GLOBAL NOTES AND STATEMENT OF  
LIMITATIONS, METHODOLOGY AND DISCLAIMERS  
REGARDING THE DEBTORS’ SCHEDULES OF ASSETS  
AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

Seahawk Drilling Inc. (“*Seahawk*”) and certain of its subsidiaries, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (the “*Debtors*”), with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the “*Schedules*”) and Statements of Financial Affairs (the “*Statements*”) with the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the “*Bankruptcy Court*”), pursuant to section 521 of title 11 of the United States Code (the “*Bankruptcy Code*”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”).

James R. Easter has signed each of the Schedules and Statements on behalf of the Debtors. Mr. Easter is the Senior Vice President and Chief Financial Officer of Seahawk and is an authorized signatory for each of the other Debtors. In reviewing and signing the Schedules and Statements, Mr. Easter has necessarily relied upon the efforts, statements and representations of various personnel of the Debtors. Mr. Easter has not (and could not have) personally verified the accuracy of each such statement and representation, including statements and representations concerning amounts owed to creditors.

These Global Notes and Statement of Limitations, Methodology and Disclaimer Regarding the Debtors’ Schedules of Assets and Liabilities and Statements of Financial Affairs (the “*Global Notes*”) pertain to, are incorporated by reference in, and comprise an integral part of

---

<sup>1</sup> The Debtors in these chapter 11 cases are: Seahawk Drilling, Inc.; Seahawk Global Holdings LLC; Seahawk Mexico Holdings, LLC; Drilling Management LLC; Seahawk Drilling LLC; Seahawk Offshore Management LLC; Energy Supply International LLC; and Seahawk Drilling USA LLC.

all of the Schedules and Statements. The Global Notes should be referred to and reviewed in connection with any review of the Schedules and Statements.<sup>2</sup>

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles (“*GAAP*”), nor are they intended to be fully reconciled to the financial statements of each Debtor. The Schedules and Statements contain unaudited information that is subject to further review and potential adjustment. The Schedules and Statements reflect the Debtors’ reasonable best efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.

In preparing the Schedules and Statements, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information, subsequent information or discovery may result in material changes to the Schedules and Statements. As a result, inadvertent errors or omissions may exist. The Debtors reserve all rights to amend, supplement or otherwise modify the Schedules and Statements as is necessary and appropriate.

Nothing contained in the Schedules and Statements shall constitute a waiver of any of the Debtors’ rights or an admission with respect to their chapter 11 cases, including, without limitation, any issues involving substantive consolidation, equitable subordination, defenses and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant nonbankruptcy laws.

**Description of Cases.** On February 11, 2011, (the “*Petition Date*”), the Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On February 14, 2011, the Court entered an order for procedural consolidation and joint administration of the Debtors’ chapter 11 cases.

**Reporting Date**

Each Debtor’s fiscal year ends on December 31. All descriptions of assets on the Schedules and answers to questions on the Statements, except where otherwise noted, are reported as of the close of business on December 31, 2010. The Debtors have attempted to report liability information as close to the *Petition Date* as possible, except for intercompany liabilities which are as of December 31, 2010.

**Recharacterization.** Notwithstanding the fact that the Debtors have used their reasonable best efforts to correctly characterize, classify, categorize or designate certain claims, assets, executory contracts, unexpired leases and other items reported in the Schedules and Statements, the

---

<sup>2</sup> The Global Notes are in addition to the specific notes contained in each Debtor’s Schedules and Statements. The fact that the Debtors have prepared a Global Note with respect to any of the Schedules and Statements and not to others should not be interpreted as a decision by the Debtors to exclude the applicability of such Global Note to any of the Debtors’ remaining Schedules and Statements.

Debtors nonetheless may have improperly characterized, classified, categorized, designated or omitted certain items. Thus, the Debtors reserve all rights to recharacterize, reclassify, recategorize, redesignate, add or delete items reported in the Schedules and Statements at a later time as is necessary and appropriate, as additional information becomes available, including, but not limited to, whether contracts listed herein were executory as of the Petition Date or remain executory postpetition.

**Liabilities.** The liabilities listed on the Schedules do not reflect any analysis of claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all rights to dispute or challenge the validity of any claims asserted under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's claim. In addition, the Debtors reserve all rights to amend, supplement or otherwise modify the Liability Schedules as is necessary and appropriate for any other reason.

**Book Value.** The Debtors have concluded, in the exercise of their business judgment, that it would be inefficient and costly to obtain current market valuations of their assets. Accordingly, unless otherwise noted, the value of each asset and liability reflects the book value of the asset or liability according to the Debtors' accounting books and records. The Debtors reserve their rights to amend or adjust the value of each asset or liability set forth in the Schedules and Statements.

**Insiders.** For purposes of the Schedules and Statements, the Debtors define "insiders" pursuant to section 101(31) of the Bankruptcy Code as (a) directors; (b) officers; (c) shareholders holding in excess of 5% of the voting shares; (d) relatives of directors, officers or shareholders of the Debtors (to the extent known by the Debtors); and (e) Debtor/non-Debtor affiliates. The Debtors define "directors" as members of the board of directors of Seahawk Drilling Inc.

Persons listed as "insiders" have been included for informational purposes only. The Debtors do not take any position with respect to: (a) such person's influence over the control of the Debtors; (b) the management responsibilities or functions of such individual; (c) the decision-making or corporate authority of such individual; or (d) whether such individual could successfully argue that he or she is not an "insider" under applicable law, including, without limitation, the federal securities laws, or with respect to any theories of liability or for any other purpose.

**Intercompany Claims.** Receivables and payables among the Debtors in these chapter 11 cases and their affiliates (each an "*Intercompany Receivable*" or "*Intercompany Payable*" and, collectively, the "*Intercompany Claims*") are reported on the Debtors' Schedule B and Schedule F, respectively. These Intercompany Claims have been listed as of close of business on December 31, 2010. The listing of these amounts is not and shall not be construed as an admission of the characterization of such balances as debt, equity or otherwise. Intercompany Claims represent all transactions between affiliate debtor and non-debtor entities including cash and non-cash transactions. Balances include activity recorded prior to the August 24, 2009 spin-off from Pride International, Inc. ("Pride").

**Intellectual Property Rights.** Exclusion of certain intellectual property from the Schedules shall not be construed to be an admission that such intellectual property rights have been abandoned, have been terminated or otherwise expired by their terms or have been assigned or

otherwise transferred pursuant to a sale, acquisition or other transaction. Conversely, inclusion of certain intellectual property on the Schedules shall not be construed to be an admission that such intellectual property rights have not been abandoned, have not been terminated or otherwise expired by their terms, or have not been assigned or otherwise transferred pursuant to a sale, acquisition or other transaction. The Debtors have made diligent efforts to attribute intellectual property to the rightful Debtor entity; however, in some instances intellectual property owned by one Debtor entity may, in fact, be owned by another. Accordingly, the Debtors reserve all of their rights with respect to the legal status of any and all such intellectual property rights.

**Classifications.** Listing a claim on (1) Schedule D as “secured,” (2) Schedule E as “priority,” (3) Schedule F as “unsecured” or listing a contract on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors’ right to recharacterize or reclassify such claim or contract.

**Claims Description.** The Debtors have made reasonable efforts to properly classify each claim as “contingent” (“*C*”), “unliquidated” (“*U*”) or “disputed” (“*D*”). Claim amounts that could not be fairly quantified by the Debtors are scheduled as “undetermined” and with a C, U, and/or D notation, as is deemed appropriate given the individual circumstances. Any failure to designate a claim on the Debtors’ Schedules as C, U and/or D does not constitute an admission by the Debtors that such claim is not “contingent,” “unliquidated” or “disputed.” The Debtors reserve the right to dispute or to assert offsets or defenses to any claim reflected on its Schedules and Statements as to amount, liability, priority, status or classification or to otherwise subsequently designate any claim as “contingent,” “unliquidated” or “disputed.”

**Causes of Action.** Despite their reasonable best efforts, the Debtors may not have identified and/or set forth all of their causes of action (filed or potential) against third parties as assets in their Schedules and Statements. The Debtors reserve all rights with respect to any causes of action and nothing in the Global Notes or the Schedules and Statements shall be deemed a waiver of any such causes of action.

**Confidentiality.** Addresses of current and former employees of the Debtors are generally not included in the Schedules and Statements. The Debtors will mail any required notice or other documents to the address listed in their books and records for such individuals.

**Excluded Assets and Liabilities.** The Debtors have excluded certain categories of assets and liabilities from the Schedules and Statements such as goodwill, business licenses and permits, de minimis deposits and certain accrued liabilities including, without limitation, accrued salaries and employee benefits, tax accruals, and accrued accounts payable. Other immaterial assets and liabilities may also have been excluded. The Debtors have not set forth executory contracts as assets in their Schedules and Statements. The Debtors’ executory contracts and unexpired leases have been set forth in Schedule G.

The Debtors have requested Bankruptcy Court authority to honor and/or pay certain prepetition claims including, but not limited to, outstanding prepetition wages to current employees and outstanding prepetition taxes. Accordingly, these liabilities have been or will be satisfied and are not listed in the Schedules and Statements.

**Property and Equipment.** The Debtors lease furniture, fixtures and equipment from certain third-party lessors. Any such leases are set forth in the Schedules and Statements. Nothing in the Schedules and Statements is or shall be construed as an admission regarding any determination as to the legal status of any lease (including whether any lease is a true lease or a financing arrangement), and the Debtors reserve all of their rights with respect to any such issue.

**Totals.** All totals that are included in the Schedules and Statements represent totals of all the known amounts included in the Schedules and Statements and exclude items identified as “undetermined.” To the extent that there are unknown or undetermined amounts, the actual total may be materially different from the listed total.

**Liens.** Unless otherwise noted, property and equipment listed in the Schedules and Statements are presented without consideration of any liens that may attach (or have attached) to such property and equipment.

**Schedule D – Secured Creditors.** Except as otherwise agreed pursuant to a stipulation or order entered by the Bankruptcy Court, the Debtors reserve their rights to dispute or challenge the validity, perfection, or immunity from avoidance, of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D. In addition, certain of the entities listed on Schedule D may be equipment lessors not secured by property of the estate, but the Debtors have listed these entities on Schedule D out of an abundance of caution. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor’s claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor’s claim.

The descriptions provided in Schedule D are intended only to be a summary. Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the General Notes shall be deemed to constitute a modification or interpretation of the terms of such agreements.

**Schedule E – Priority Creditors.** On February 14, 2011, the Court entered an order granting the Debtors authority to pay prepetition employee wages and other obligations in the ordinary course [Dkt. No. 47] (the “*Employee Wage Order*”). Pursuant to the Employee Wage Order, the Debtors believe that, other than claims of certain current employees, any employee claims for prepetition amounts, whether allowable as a priority or nonpriority claim, have been or will be satisfied and such satisfied amounts are not listed on Schedule E.

The listing of any claim on Schedule E does not constitute an admission by the Debtors that such claim is entitled to priority treatment under 11 U.S.C. § 507. The Debtors reserve their right to dispute the priority status of any claim on any basis. Moreover, the listing of any tax claim on Schedule E is not an admission or designation by the Debtors that such claim is a prepetition tax claim. The Debtors reserve their right to treat any of these claims as postpetition claims.

**Schedule F – Unsecured Non-Priority Claims.** Schedule F reflects the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption and/or assignment of an executory



contract or unexpired lease. In addition, Schedule F does not include rejection damage claims of the counterparties to executory contracts and unexpired leases that have been or may be rejected.

The claims of individual creditors for, among other things, goods, services or taxes are listed on the Debtors' books and records and may not reflect credits or allowances due from such creditor. The Debtors reserve all of their rights respecting such credits and allowances. The dollar amounts listed may be exclusive of contingent and unliquidated amounts.

**Schedule G – Executory Contracts and Unexpired Leases.** While every effort has been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. Certain of the unexpired leases and executory contracts listed on Schedule G may contain certain renewal options, guarantees of payment, options to purchase, rights of first refusal and other miscellaneous rights. Such rights, powers, duties, and obligations are not set forth on Schedule G.

The Debtors hereby reserve (a) all of their rights to dispute the validity, status, or enforceability of any contracts, agreements or leases set forth in Schedule G and (b) to amend or supplement Schedule G as necessary. Inclusion of any agreement on Schedule G does not constitute an admission that such agreement is, in fact, an executory contract or unexpired lease and the Debtors reserve all rights in that regard, including, without limitation, determining or asserting that any agreement is not executory, has expired pursuant to its terms or was terminated prepetition.

**Schedule H – Codebtors.** For purposes of Schedule H, the Debtors that are either the principal obligors or guarantors under the prepetition secured credit facility are listed as co-debtors on Schedule H. The Debtors may not have identified certain guaranties that are part of the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements. The Debtors reserve their rights to amend the Schedules to the extent that additional guaranties are identified or such guaranties are discovered to have expired or be unenforceable.

In the ordinary course of their businesses, the Debtors may be involved in pending or threatened litigation and claims. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counter-claims against other parties. Because all such claims are contingent, disputed or unliquidated, such claims have not been set forth individually on Schedule H. Litigation matters can be found on each Debtor's Schedule F and in item Statement 4a of the Debtors' Statements.

**Statement Question 1 & 2 Income.** Certain income from periods prior to August 24, 2009 (the date of Seahawk's spin-off from Pride) is not available to the Debtors at this time. Thus, the Debtors' response to Statement Questions 1 and 2 are limited to information available to the Debtors as of the Petition Date.

**Statement Question 3(b): Payments to creditors.** Pursuant to question 3(b), the Debtors have included all payments and transfers made to creditors within the 90 days immediately preceding the commencement of the case and have made no attempt to exclude items that were made as cash in advance payments or as retainer fees.

Receipts and disbursements are made through a centralized and consolidated cash management system. Payments made are listed by the entity making such payment notwithstanding that certain payments will have been made on behalf of another entity. As such, only certain Debtors include a response to Statements question 3b. In addition, payments made on behalf of non-Debtor affiliated entities are included in response to Statement 3b to the extent that the payment was made out of a Debtor-owned bank account.

On Statement 3b, the Debtors included the check number associated with the payment if applicable. If the payment was made by wire transfer or ACH, the Debtors created a unique number comprised of an invoice number or other unique numbering to identify the payment for purposes of responding to this Statement question.

**Statement Question 3(c): Payments to insiders.** Payments to individuals defined as an officer or director have been included in response to Statement question 3c for Seahawk Drilling Management LLC. The company did not include payments made directly to a third party credit card company for expense reimbursements on behalf of insiders. Statement 3c also includes shares of stock that vested during the period. Further, any transactions between affiliated entities as reported on Statement 3c are listed as the differential between the intercompany balances as of December 31, 2009 and December 31, 2010. As previously stated, Intercompany Claims represent all transactions between affiliate debtor and non-debtor entities including cash and non-cash transactions. Balances include activity recorded prior to the August 24, 2009 spin-off from Pride.

**Statement Question 7 – Gifts.** The Debtors have listed gifts or charitable contributions as identified in their books and records. There may have been gifts or charitable contributions made through corporate credit or purchasing cards. Any such gifts made in this manner would not have been listed. The Debtors believe these amounts would have been de minimis.

**Statement Question 8 - Losses.** The Debtors occasionally incur losses for a variety of reasons including, among others, theft and property damage. These losses have not had a material impact on the Debtors' businesses and the Debtors do not keep a centralized record of them. Therefore, such losses have not been included in the response to Statement question 8.

**Statement Question 13 - Setoffs.** The Debtors periodically incur certain setoffs from customers and suppliers in the ordinary course of business. Setoffs in the ordinary course can result from various items including, but not limited to, intercompany transactions, pricing discrepancies, returns, warranties, refunds, and other disputes between the Debtors and their customers and/or suppliers. These normal setoffs are consistent with the ordinary course of business in the Debtors' industry and can be particularly voluminous, making it unduly burdensome and costly for the Debtors to list such ordinary course setoffs. Therefore, although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for, and as such, are not itemized in the response



to Statement Question 13. The Debtors reserve all rights to challenge any such setoffs during the preference period under section 553 of the Bankruptcy Code.

**Statement Question 10 – Other Transfers & 18 – Nature, Location and Name of Businesses.**

In anticipation of the spin-off, Pride effected a series of mergers and other restructuring transactions involving its various subsidiaries on August 4, 2009. First, Seahawk Drilling, Inc. (formerly Pride Offshore, Inc.) merged with and into Pride SpinCo, Inc., with Pride SpinCo, Inc. surviving and changing its name to Seahawk Drilling, Inc. Mexico Offshore Inc. was then merged with and into Seahawk, with Seahawk surviving. Seahawk then formed two new subsidiaries, Pride Deepwater USA, Inc. and Seahawk Drilling LLC. International Technical Services LLC transferred its interest in Mexico Offshore Mgmt S. de R.L. de C.V. to Pride, Pride contributed its interest in Mexico Offshore Mgmt S. de R.L. de C.V. to Seahawk Mexico Holdings LLC, and Pride then transferred its interest in Seahawk Mexico Holdings LLC to Seahawk. Seahawk contributed its interests in Pride Offshore International LLC, Pride North America LLC, Pride South Pacific LLC, Pride Tennessee LLC, and Pride Wisconsin LLC to Pride Deepwater USA, Inc. Pride International Management Company LP transferred its interests in Redfish Holdings S. de R.L. de C.V. and Gulf of Mexico Personnel Services S. de R.L. de C.V. to Seahawk. Finally, Seahawk distributed the stock of Pride Deepwater USA, Inc. to Pride. Following the August 4, 2009 restructuring transactions described above, Pride effected the spin-off on August 24, 2009 by distributing all of the outstanding common stock of Seahawk pro rata to Pride's stockholders

At present, the Debtors' response to these questions is limited to the period from the spin-off to the present time as information for prior years would be difficult or impossible to obtain without the assistance of Pride. The Debtors reserve their rights to amend the Statements as necessary at a later time.

**Global Notes Control.** In the event that the Schedules and Statements differ from the foregoing Global Notes, the Global Notes shall control.

\*\*\*END OF GLOBAL NOTES\*\*\*

\*\*SCHEDULES AND STATEMENTS BEGIN ON THE FOLLOWING PAGE\*\*

B6 Summary (Official Form 6 - Summary) (12/07)

# United States Bankruptcy Court

Southern District Of Texas, Corpus Christi Division

In re Seahawk Drilling, Inc.,  
DebtorCase No. 11-20089-RSSChapter 11

## SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property		0	\$ 0.00		
B - Personal Property		0	\$ 208,190,199.38 + undetermined amounts		
C - Property Claimed as Exempt					
D - Creditors Holding Secured Claims		0		\$ 18,119,903.00 + undetermined amounts	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)		0		\$ 0.00 + undetermined amounts	
F - Creditors Holding Unsecured Nonpriority Claims		9		\$ 420,543,601.95 + undetermined amounts	
G - Executory Contracts and Unexpired Leases		0			
H - Codebtors		0			
I - Current Income of Individual Debtor(s)	No				\$ N/A
J - Current Expenditures of Individual Debtors(s)	No				\$ N/A
<b>TOTAL</b>			\$ 208,190,199.38 + undetermined amounts	\$ 438,663,504.95 + undetermined amounts	

Note: The amounts included above reflect the Amended and Restated Schedules of Assets and Liabilities filed on March 14, 2011 (Docket # 0325) as adjusted for this Amendment to the Schedules of Assets and Liabilities.

B6F (Official Form 6F) (04/10)

In re Seahawk Drilling, Inc.,  
DebtorCase No. 11-20089-RSS  
(if known)**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112. and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data..

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. BARNES JR, HARRY L ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$35,384.62
ACCOUNT NO. CALLAHAN, PAUL J ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$103,675.78
ACCOUNT NO. CHUBB GROUP OF INSURANCE COMPANIES 15 MOUNTAIN VIEW ROAD WARREN, NJ 07061			DISPUTED CLAIM	X	X	X	\$0.00
ACCOUNT NO. CORDES, DARRELL E ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$150,750.00
Subtotal ►							\$ 289,810.40
Total ►							\$

8 continuation sheets attached

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
Debtor

Case No. 11-20089-RSS  
(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. CROTWELL, JERRY A ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$103,675.78
ACCOUNT NO. CURRENT & FORMER EMPLOYEE MEDICAL CLAIMS			INCURRED BUT NOT REPORTED MEDICAL BENEFITS				UNDETERMINED
ACCOUNT NO. DAVENPORT JR., ALFONZA ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$93,125.00
ACCOUNT NO. DENNY, MARK D ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$92,500.00
ACCOUNT NO. DESORMEAUX, EDDIE J ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$46,384.72
Subtotal ►							\$ 335,685.50
Total ►							\$

Sheet no. 1 of 8 continuation sheets  
attached to Schedule of Creditors Holding  
Unsecured Nonpriority Claims

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
DebtorCase No. 11-20089-RSS  
(if known)**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. ESTILETTE SR., ROBERT L ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$150,750.00
ACCOUNT NO. FIANZAS MONTERREY, S.A. RUBÉN DARÍO NO. 38 DISTRITO FEDERAL MEXICO, 11580 MEXICO			DISPUTED CLAIM	X	X	X	\$0.00
ACCOUNT NO. FOLSE, TERRELL A ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$57,692.31
ACCOUNT NO. FONTENOT, JADE A ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$5,120.00
ACCOUNT NO. FOSTER, SHELLIE B ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$14,417.34
						Subtotal ▶	\$ 227,979.65
						Total ▶	\$

Sheet no. 2 of 8 continuation sheets  
attached to Schedule of Creditors Holding  
Unsecured Nonpriority Claims(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
Debtor

Case No. 11-20089-RSS  
(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. GARMONG, LISA M ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$18,769.23
ACCOUNT NO. GUESS, YOURBRA D ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$0.00
ACCOUNT NO. GUSTIN, ALAN ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$41,538.48
ACCOUNT NO. HASIB, MILENA ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$13,728.00
ACCOUNT NO. HOANG, PHAT M ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$38,461.57
Sheet no. <u>3</u> of <u>8</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal ▶ \$ 112,497.28
							Total ▶ \$

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)



B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
DebtorCase No. 11-20089-RSS  
(if known)**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	
ACCOUNT NO. JONES, ROY C ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$14,538.46	
ACCOUNT NO. KADE, DAMON R ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$75,000.00	
ACCOUNT NO. LAWDER, SHAE E ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$27,692.31	
ACCOUNT NO. LEDET, REGGIE P ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$79,999.92	
ACCOUNT NO. LEE, EMILY J ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$6,769.23	
Sheet no. <u>4</u> of <u>8</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal ►	\$ 203,999.92
							Total ►	\$

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
Debtor

Case No. 11-20089-RSS  
(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. LOZANO, ILZA C ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$9,063.60
ACCOUNT NO. LUCAS, CHERYL E ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$6,153.85
ACCOUNT NO. MANRRIQUEZ, JESUS B ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$10,769.23
ACCOUNT NO. MEASON, JEREMY D ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$10,000.00
ACCOUNT NO. MOORE, KRISTINE ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE- IN-CONTROL PLAN				\$36,923.04
Sheet no. <u>5</u> of <u>8</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal ▶ \$ 72,909.72
							Total ▶ \$

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
Debtor

Case No. 11-20089-RSS  
(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	
ACCOUNT NO. OWEN, TANA L ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$11,538.46	
ACCOUNT NO. PIERCE, JOHN D ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$21,538.46	
ACCOUNT NO. PISANI, DEMARQUIS J ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$18,461.54	
ACCOUNT NO. PITMAN, REBECCA A ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$10,769.23	
ACCOUNT NO. RLI INDEMNITY COMPANY 8 GREENWAY PLAZA STE 400 HOUSTON, TX 77046			DISPUTED CLAIM	X	X	X	\$0.00	
Sheet no. <u>6</u> of <u>8</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal ▶	\$ 62,307.69
							Total ▶	\$

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
Debtor

Case No. 11-20089-RSS  
(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.			DISPUTED CLAIM				\$0.00
RLI INSURANCE COMPANY 8 GREENWAY PLAZA STE 400 HOUSTON, TX 77046				X	X	X	
ACCOUNT NO.			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$15,000.00
SCHMIDT, BYTHEL L ADDRESS ON FILE							
ACCOUNT NO.			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$164,999.90
SHOWALTER, JEFFERY B ADDRESS ON FILE							
ACCOUNT NO.			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$80,000.05
SIMMONS, BONNIE L ADDRESS ON FILE							
ACCOUNT NO.			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$106,722.00
SPEED, REUBEN E ADDRESS ON FILE							
Sheet no. <u>7</u> of <u>8</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal ▶	\$ 366,721.95
						Total ▶	\$

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (04/10) – Cont.

In re Seahawk Drilling, Inc.,  
Debtor

Case No. 11-20089-RSS  
(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	
ACCOUNT NO. STOREY, JOHN R ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$94,999.97	
ACCOUNT NO. VANCE, MARTHA R ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$90,000.00	
ACCOUNT NO. VARGAS, EDUARDO ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$33,846.16	
ACCOUNT NO. VENDITTO, DEBORA ADDRESS ON FILE			EMPLOYEE CLAIM - CHANGE-IN-CONTROL PLAN				\$27,692.32	
ACCOUNT NO.  								
Sheet no. <u>8</u> of <u>8</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal ▶	\$ 246,538.45
							Total ▶	\$ 1,918,450.56

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

In re Seahawk Drilling, Inc.  
Debtor (if known)

Case No. 10-20089-RSS  
(if known)

### DECLARATION CONCERNING DEBTOR'S AMENDED AND RESTATED SCHEDULES

#### DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of \_\_\_\_\_ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date \_\_\_\_\_

Signature: \_\_\_\_\_  
Debtor

Date \_\_\_\_\_

Signature: \_\_\_\_\_  
(Joint Debtor, if any)

[If joint case, both spouses must sign.]

#### DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any,  
of Bankruptcy Petition Preparer

Social Security No.  
(Required by 11 U.S.C. § 110.)

If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs this document.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Address

X \_\_\_\_\_  
Signature of Bankruptcy Petition Preparer

\_\_\_\_\_  
Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. § 156.

#### DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the SVP and Chief Financial Officer [the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership ] of the corporation [corporation or partnership] named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 10 sheets (Total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date 4/20/2011

Signature: /s/ James Easter

James Easter, Senior Vice President and Chief Financial Officer  
[Print or type name of individual signing on behalf of debtor.]

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.