SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>THIGPEN JEREMY D</u> | | | | er Name and Ticker Socean Ltd. [| 0 | ymbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | |
|----------------------------------------------------------------------------------|----------------------|----------|--------------------------------------------|-------------------------------------------------------------|-----------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------|--|--|
| (Last) 1414 ENCLAV | (First) E PARKWAY | (Middle) | 3. Date 03/01/ | of Earliest Transac 2021 | ction (Month/D | 9ay/Year) | X | Officer (give title below) | | (specify | | |
| (Street) HOUSTON | ТХ | 77077 | 4. If Am | nendment, Date of (| Original Filed | (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Form filed by One Form filed by Mor | e Reporting Pers | on | | |
| (City) | (State) | (Zip) | | | | | | Person | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | |
| Date | | | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | |

| | | (Month/Day/Year) | 8) | | | | | Owned Following Reported | (I) (Instr. 4) | Ownership (Instr. 4) | |
|-------------------------------------------------------------------------------|------------|------------------|------|---|-----------------------|---------------|-------------------|------------------------------------|----------------|-------------------------|--|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1150. 4) | |
| Registered Shares | 03/01/2021 | | М | | 54,467(1) | A | \$ <mark>0</mark> | 1,092,559 | D | | |
| Registered Shares | 03/01/2021 | | М | | 67,204 ⁽²⁾ | A | \$ <mark>0</mark> | 1,159,763 | D | | |
| Restricted Shares | 03/02/2021 | | F | | 49,808 ⁽³⁾ | D | \$3.68 | 1,109,955 | D | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |

(e.g., puts, calls, warrants, options, convertible securities)

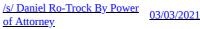
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|--------|-----|----------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Units | \$0 | 03/01/2021 | | М | | 67,205 | | (2) | (2) | Registered Shares | 67,205 | \$ <mark>0</mark> | 67,205 | D | |

Explanation of Responses:

1. Restricted Units, which are 1-for-1 share equivalents, acquired on February 8, 2018, pursuant to the Issuer's long-term incentive plan. One third of such restricted units vested on March 1, 2021, resulting in the right of the reporting person to receive the registered shares.

2. Restricted Units, which are 1-for-1 share equivalents, acquired on February 7, 2019, by the reporting person pursuant to the Issuer's long-term incentive plan. One third of such restricted units vested on March 1, 2021, resulting in the right of the reporting person to receive the registered shares. The remaining restricted units vest as follows: 67,205 on March 1, 2022.

3. Shares sold upon vesting to satisfy tax withholding obligations.



** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Date