

Edgar Filing: BUCKHEAD AMERICA CORP - Form 5

BUCKHEAD AMERICA CORP  
 Form 5  
 February 14, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

( ) Form 3 Holdings Reported  
 ( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

STERN, WILLIAM K.  
 Apt. 10F, 200 East 57th Street  
 New York, NY 10022

2. Issuer Name and Ticker or Trading Symbol

BUCKHEAD AMERICA CORPORATION  
 BUCK

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

12-31-00

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)

7. Individual or Joint/Group Reporting (Check Applicable Line)

(X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call or Other Feature of Underlying Securities
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Stock Option	\$5.00	5-25-00	A	7,000	A (1) 5-25-10	Common Stock 7,000	N/A
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Explanation of Responses:

(1) Option vests as follows: one-third on 5-25-00; one-third on 5-25-01; and one-third on 5-25-02.

SIGNATURE OF REPORTING PERSON

/s/ William K. Stern by Robert B. Lee, Vice President and Chief Financial Officer

William K. Stern

DATE

February 14, 2001

ONT SIZE="1"> 114,081

USA

117,951 105,469 37,330 712,713 808,173

United Arab Emirates

108,256 79,940 84,253 152,699 185,489

Nigeria

107,750 148,961 58,485 54,539 102,614

India

103,282 58,355 102,432 200,799 226,785

Other

210,296 117,734 100,648 207,013 241,046

\$1,893,002 \$1,541,857 \$1,370,557 \$3,982,799 \$4,118,072

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(Unless otherwise indicated, dollar amounts in tables are in thousands)

**Note 12 Supplemental Cash Flow Information**

The net effect of changes in other assets and liabilities on cash flows from operating activities is as follows:

	2013	December 31, 2012	2011
Accounts receivable	\$ (34,582)	\$ (116,714)	\$ 5,172
Other current assets	22,181	(2,941)	(34,837)
Other assets	16,451	39,484	29,944
Accounts payable	8,530	(12,485)	(15,382)
Other current liabilities	18,645	4,562	(11,632)
Other liabilities	(16,385)	(4,920)	55,323
	<b>\$ 14,840</b>	<b>\$ (93,014)</b>	<b>\$ 28,588</b>

Additional cash flow information is as follows:

	Year Ended December 31,		
	2013	2012	2011
<b>Cash paid during the period for:</b>			
Interest, net of amounts capitalized	\$ 5,791	\$ 3,856	\$ 1,817

**Note 13 Related Parties (Including Relationship with Parent and Corporate Allocations)**

We have historically been managed in the normal course of business by Noble and its subsidiaries. Accordingly, certain shared costs have been allocated to us and are reflected as expenses in these financial statements. Management considers the allocation methodologies used to be reasonable and appropriate reflections of the related expenses attributable to us for purposes of the carve-out financial statements; however, the expenses reflected in our financial statements may not be indicative of the actual expenses that would have been incurred during the periods presented if we had operated as a separate stand-alone entity. In addition, the expenses reflected in the financial statements may not be indicative of expenses that will be incurred in the future by Paragon Offshore.

Allocated costs include Noble charges including, but not limited to: corporate accounting, human resources, government affairs, information technology, shared real estate expenses, treasury, legal, employee benefits and incentives (excluding allocated postretirement benefits described below in Employee Benefit Plans ) and stock-based compensation (excluding direct employees discussed in Note 4, Stock-Based Compensation Plans ). Allocated costs included in contract drilling services in the accompanying Combined Statements of Income totaled \$146.8 million, \$112.8 million, and \$95.6 million for the years ended December 31, 2013, 2012 and 2011, respectively. Allocated costs included in general, and administrative expenses in the accompanying Combined Statements of Income totaled \$58.3 million, \$52.9 million, and \$55.1 million for the years ended December 31, 2013, 2012 and 2011, respectively. The costs were allocated to us using various allocation inputs, such as head count, services rendered, and assets assigned to us.

**Employee Benefit Plans**

Employees of the Company participate in several employee benefit plans sponsored by Noble. These plans are accounted for as multi-employer benefit plans in these combined financial statements and, accordingly, our

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**NOBLE STANDARD-SPEC BUSINESS**

**NOTES TO COMBINED FINANCIAL STATEMENTS**

(Unless otherwise indicated, dollar amounts in tables are in thousands)

Combined Balance Sheets do not reflect any assets or liabilities related to these plans. Our Combined Income Statement includes expense allocations for these benefits. We consider the expense allocation methodology and results to be reasonable for all periods presented.

*Defined Benefit Plans*

Noble sponsors two U.S. noncontributory defined benefit pension plans: one covering salaried employees and the other covering hourly employees, whose initial date of employment are prior to August 31, 2004 ( qualified U.S. plans ), and three non-U.S. noncontributory defined benefit pension plans which cover certain Europe-based salaried, non-union employees. Pension benefit expense related to these plans included in the accompanying Combined Statements of Income for the years ended December 31, 2013, 2012 and 2011 totaled \$11.2 million, \$11.6 million and \$8.3 million, respectively.

*Other Benefit Plans*

Noble sponsors a 401(k) defined contribution plan and a profit sharing plan, which covers employees who are not otherwise enrolled in the above defined benefit plans. Other postretirement benefit expense related to these plans included in the accompanying Combined Statements of Income for the years ended December 31, 2013, 2012 and 2011 totaled \$4.8 million, \$3.0 million and \$2.5 million, respectively.

**Note 14 Subsequent Events**

There have been no subsequent events noted through March 7, 2014, the date of the financial statements, which require recognition or disclosure in the financial statements.

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**IMPORTANT NOTE:** Please sign, date and return this Proxy Card and the power of attorney or other written authority (if any) under which it is signed in the enclosed postage pre-paid envelope to the following address, arriving no later than the close of business, U.S. Eastern time, on April 24, 2014:

Noble Corporation  
c/o MacKenzie Partners, Inc.

Corporate Election Services

P.O. Box 3230

Pittsburgh, PA 15230-9404

⊕ Please sign and date the proxy card below and fold and detach the card at the perforation before mailing. ⊕  
**NOBLE CORPORATION PLC ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD AT  
2:00 PM ON APRIL 25, 2014 PROXY SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

**The undersigned shareholder hereby revokes all previous proxies and appoints Julie Johnson Robertson or, in her absence William Edgar Turcotte as its proxy to attend, speak and vote on their behalf at the Annual General Meeting of the Company to be held at 2.00 p.m. (London time) on April 25, 2014 at Claridge s Hotel, 49 Brook Street, Mayfair, London W1K 4HR, United Kingdom (or at any adjournment thereof).**

If you appoint a proxy to represent you at the Annual General Meeting on April 25, 2014, please provide your voting instructions by marking the applicable instruction boxes on the reverse side of this Proxy Card. **If you do not provide specific voting instructions, your voting rights will be exercised by your proxy in the manner recommended by the Board of Directors ( FOR Resolutions 1 through 11). On any other matters which are properly presented to the Annual General Meeting (including any motion to adjourn the Annual General Meeting) the proxy will vote your shares in accordance with the respective recommendation of the Board of Directors.**

The undersigned hereby acknowledges receipt of notice of, and the proxy statement for, the aforesaid Annual General Meeting.

Shareholder sign here

Date

*In the case of joint shareholders, only one joint holder need sign and the vote of the first-named in the register of members of the Company will be accepted to the*

*exclusion of that of other joint holders. When signing as executor, administrator, attorney, trustee, guardian or other fiduciary, please give full title as such. In the case of a corporate shareholder, this Proxy Card should be signed by an officer, attorney or duly authorized signatory. In the case of a partnership, please sign this Proxy Card in partnership name by authorized person. The Board of Directors reserves the right to request proof of authenticity of any power of attorney or other authorizing document.*



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ê **Please sign and date the proxy card below on the reverse side, and fold and detach the card at the perforation before mailing.** ê

**Vote on Resolutions****This Proxy Card is valid only when signed and dated**

- |  |               |                   |                   |
|--|---------------|-------------------|-------------------|
| 1. Scott D. Josey be elected as a director of the Company for a three-year term that will expire at the annual general meeting in 2017 (or if Resolution 11 is approved by the shareholders, to a one-year term that will expire at the annual general meeting in 2015)          | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 2. Jon A. Marshall be re-elected as a director of the Company for a three-year term that will expire at the annual general meeting in 2017 (or if Resolution 11 is approved by the shareholders, to a one-year term that will expire at the annual general meeting in 2015)      | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 3. Mary P. Ricciardello be re-elected as a director of the Company for a three-year term that will expire at the annual general meeting in 2017 (or if Resolution 11 is approved by the shareholders, to a one-year term that will expire at the annual general meeting in 2015) | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 4. Ratification of appointment of PricewaterhouseCoopers LLP as Independent Registered Public Accounting Firm for Fiscal Year 2014   | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 5. Re-appointment of PricewaterhouseCoopers LLP as the Company's UK statutory auditor  | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 6. Authorization of Audit Committee to determine UK statutory auditors' compensation   | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 7. An advisory vote on the Company's executive compensation  | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 8. An advisory vote on the Company's Directors' Compensation Report for the year ended December 31, 2013   | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 9. Approval of the Company's Directors' Compensation Policy  | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 10. Amendment to the Company's articles of association to permit dividends in specie of shares in Paragon Offshore Limited   | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |
| 11. Amendment to the Company's articles of association to declassify the board of directors  | .. <b>FOR</b> | .. <b>AGAINST</b> | .. <b>ABSTAIN</b> |

**Please note that an abstain is not a vote in law and will not be counted in the calculation of the votes cast for and against the resolution.**

**Continued on the reverse side. Must be signed and dated on the reverse side.**