



October 25, 2007

SEACOR HOLDINGS ANNOUNCES THIRD QUARTER RESULTS

FORT LAUDERDALE, FL--(Marketwire - October 25, 2007) - SEACOR Holdings Inc. (NYSE: CKH) announced net income for the third quarter ended September 30, 2007 of \$70.3 million, or \$2.66 per diluted share, on operating revenues of \$360.0 million. For the nine months ended September 30, 2007, net income was \$173.7 million, or \$6.44 per diluted share, on operating revenues of \$996.1 million.

For the third quarter ended September 30, 2006, net income was \$63.2 million, or \$2.28 per diluted share, on operating revenues of \$349.4 million. For the nine months ended September 30, 2006, net income was \$176.0 million, or \$6.32 per diluted share, on operating revenues of \$986.3 million.

For the preceding quarter ended June 30, 2007, net income was \$65.3 million, or \$2.41 per diluted share, on operating revenues of \$325.5 million.

Highlights for the Quarter

Offshore Marine Services -- Operating income in the third quarter was \$70.3 million on operating revenues of \$179.6 million compared to operating income of \$95.0 million on operating revenues of \$171.4 million in the preceding quarter. Third quarter results included \$13.2 million in gains on asset dispositions compared to \$38.5 million in gains in the preceding quarter.

The number of days available for charter in the third quarter decreased 571, or 3.2% due to a net reduction in fleet count. Overall average day rates increased from \$10,948 to \$11,769 per day. Overall utilization decreased from 84.0% to 83.6%.

Operating expenses in the third quarter were higher due to wage increases in the North Sea region following an annual rate review and the addition of one new vessel to the North Sea fleet. In the Far East region, additional costs were incurred to charter-in third party vessels in order to provide cover for vessels undergoing dockings. Additionally, during the third quarter SEACOR was invoiced and recognized \$3.9 million for its share of a funding deficit arising from the March 2006 actuarial valuation of the United Kingdom Merchant Navy Officers Pension Fund.

Marine Transportation Services -- Marine Transportation Services reported an operating loss in the third quarter of \$2.2 million on operating revenues of \$27.7 million compared to an operating loss of \$8.0 million on operating revenues of \$25.9 million in the preceding quarter.

Operating results in the third quarter were positively impacted by the return to service of a vessel which had recently undergone a retrofit to a double-hull configuration. The vessel was on-hire for the entire third quarter as compared to 23 days in the prior quarter.

Operating results in the third quarter were also affected by two vessels being off-hire for various periods. One of these vessels was off-hire for the entire quarter while undergoing a retrofit to a double-hull configuration and is expected to return to service in the fourth quarter. The other vessel was off-hire for 25 days in August 2007 while undergoing a regulatory docking.

Inland River Services -- Operating income in the third quarter was \$12.0 million on operating revenues of \$32.7 million compared to operating income of \$11.2 million on operating revenues of \$28.0 million in the preceding quarter. Third quarter results included \$1.6 million in gains on asset dispositions compared to \$2.6 million in gains in the preceding quarter.

The improvement in operating income before gains on asset dispositions was generally due to higher freight rates, partially offset by higher towboat repair and maintenance costs.

Aviation Services -- Operating income in the third quarter was \$13.5 million on operating revenues of \$62.4 million compared to operating income of \$5.1 million on operating revenues of \$55.9 million in the preceding quarter. Third quarter results included \$4.3 million in gains on asset dispositions compared to \$1.5 million in gains in the preceding quarter.

The improvement in operating income before gains on asset dispositions was primarily due to increased support of oil and gas activity and seasonal flightseeing in Alaska. Additionally, operating income improved due to better performance of the air medical group and hurricane related insurance recoveries.

Environmental Services -- Operating income in the third quarter was \$5.0 million on operating revenues of \$42.3 million compared to operating income of \$3.0 million on operating revenues of \$32.2 million in the preceding quarter.

The improvement in operating results was primarily due to increased response and project management activity and consulting services.

Derivatives -- Derivative gains were \$5.2 million in the third quarter compared to losses of \$0.3 million in the preceding quarter primarily as a result of foreign currency forward contracts.

Marketable Securities -- Marketable security gains were \$12.0 million in the third quarter compared to losses of \$9.4 million in the preceding quarter.

Equity in Earnings of 50% or Less Owned Companies -- Equity earnings from joint ventures were \$3.2 million in the third quarter compared to earnings of \$7.8 million in the preceding quarter. In the preceding quarter, the Company sold its Offshore Marine Services' joint venture in Egypt for a gain of \$4.1 million, net of tax.

Capital Commitments -- The Company's unfunded capital commitments as of September 30, 2007 consisted primarily of marine service vessels, harbor tugs, helicopters, barges and capital improvements to certain of its existing marine transportation fleet and totaled \$527.5 million, of which \$109.1 million is payable during the remainder of 2007 and the balance payable through 2010. Of these commitments, approximately \$122.6 million may be terminated without further liability other than the payment of liquidated damages of \$10.1 million in the aggregate. Subsequent to the end of the quarter, the Company committed to purchase additional property and equipment for \$6.2 million. As of September 30, 2007, the Company held balances of Cash, Cash Equivalents, Restricted Cash, Securities, Construction Reserve Funds and Title XI Reserve Funds totaling \$876.5 million.

SEACOR is a global provider of marine support and transportation service, primarily to the energy and chemical industries. SEACOR and its subsidiaries provide customers with a full suite of marine-related services including offshore services, U.S. coastwise shipping, inland river services, helicopter services, environmental services, and offshore and harbor towing services. SEACOR is uniquely focused on providing highly responsive local service, combined with the highest safety standards, innovative technology, modern efficient equipment, and dedicated, professional employees.

This release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements concerning management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of results to differ materially from any future results, performance or achievements discussed or implied by such forward-looking statements. Such risks, uncertainties and other important factors include, among others: the cyclical nature of the oil and gas industry, activity in foreign countries and changes in foreign political, military and economic conditions, the dependence of Offshore Marine Services, Marine Transportation Services and Aviation Services on several customers, industry fleet capacity, consolidation of our customer base, the ongoing need to replace aging vessels, restrictions imposed by the Shipping Acts and Aviation Acts on the amount of foreign ownership of the Company's Common Stock, increased competition if the Jones Act is repealed, safety record requirements related to Offshore Marine Services and Aviation Services, changes in foreign and domestic oil and gas exploration and production activity, operational risks of Offshore Marine Services, Marine Transportation Services, Harbor and Offshore Towing Services and Aviation Services, effects of adverse weather conditions and seasonality on Aviation Services, decreased demand for Marine Transportation Services and Harbor and Offshore Towing Services due to construction of additional refined petroleum product, natural gas or crude oil pipelines or due to decreased demand for refined petroleum products, crude oil or chemical products or a change in existing methods of delivery, future phase-out of our single-hull tankers, dependence of spill response revenue on the number and size of spills and upon continuing government regulation in this area and our ability to comply with such regulation and other governmental regulation, changes in NRC's OSRO classification, liability in connection with providing spill response services, effects of adverse weather and river conditions and seasonality on Inland River Services, the level of grain export volume, the effect of fuel prices on barge towing costs, variability in freight rates for inland river barges, the effect of international economic and political factors in Inland River Service's operations, adequacy of insurance coverage, compliance with government regulation, including environmental laws and regulations, currency exchange fluctuations, the attraction and retention of qualified personnel by the Company and various other matters, many of which are beyond the Company's control and other factors. In addition, these statements constitute our cautionary statements under the Private Securities Litigation Reform Act of 1995. You should understand that it is not possible to predict or identify all such factors. Consequently, you should not consider the following to be a complete discussion of all potential risks or uncertainties. The words "estimate," "project," "intend," "believe," "plan" and similar expressions are intended to identify forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. We disclaim any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in our expectations or any change in events, conditions or circumstances on which the forward-looking statement is based. The forward-looking statements in this release should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned under "Forward-Looking Statements" in Item 7 of our Form 10-K and SEACOR's periodic reporting on Form 10-Q and Form 8-K (if any), which we incorporate by reference.

For additional information, contact Timothy McKeand, Vice President, at (954) 627-6380 or visit SEACOR's website at www.seacorholdings.com.

SEACOR HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data, unaudited)

	Three Months Ended September 30,		Nine months Ended September 30,	
	2007	2006	2007	2006
Operating Revenues	\$ 359,923	\$ 349,361	\$ 996,140	\$ 986,262

Costs and Expenses:				
Operating	213,992	196,608	601,468	553,401
Administrative and general	36,883	30,880	105,220	95,238
Depreciation and amortization	37,443	40,977	114,373	126,555
	<u>288,318</u>	<u>268,465</u>	<u>821,061</u>	<u>775,194</u>
Gains on Asset Dispositions and Impairments, Net	19,560	12,054	74,257	57,020
Operating Income	<u>91,165</u>	<u>92,950</u>	<u>249,336</u>	<u>268,088</u>
Other Income (Expense):				
Interest income	11,274	10,279	34,954	26,501
Interest expense	(10,855)	(13,307)	(36,231)	(40,222)
Derivative gains, net	5,221	2,813	5,097	3,085
Foreign currency gains, net	316	650	186	2,026
Marketable security gains (losses), net	11,960	4,549	(2,158)	(2,377)
Other, net	(716)	117	(120)	740
	<u>17,200</u>	<u>5,101</u>	<u>1,728</u>	<u>(10,247)</u>
Income Before Income Tax Expense, Minority Interest in Income of Subsidiaries and Equity In Earnings of 50% or Less Owned Companies	108,365	98,051	251,064	257,841
Income Tax Expense	<u>40,339</u>	<u>37,037</u>	<u>89,387</u>	<u>96,171</u>
Income Before Minority Interest in Income of Subsidiaries and Equity in Earnings of 50% or Less Owned Companies	68,026	61,014	161,677	161,670
Minority Interest in Income of Subsidiaries	(927)	(451)	(1,409)	(638)
Equity in Earnings of 50% or Less Owned Companies	3,183	2,607	13,432	15,007
Net Income	<u>\$ 70,282</u>	<u>\$ 63,170</u>	<u>\$ 173,700</u>	<u>\$ 176,039</u>
Basic Earnings Per Common Share	\$ 3.02	\$ 2.57	\$ 7.29	\$ 7.11
Diluted Earnings Per Common Share	\$ 2.66	\$ 2.28	\$ 6.44	\$ 6.32
Weighted Average Common Shares Outstanding:				
Basic	23,234	24,575	23,821	24,743
Diluted	26,905	28,282	27,525	28,448

SEACOR HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data, unaudited)

Three Months Ended

	Sep. 30, 2007	Jun. 30, 2007	Mar. 31, 2007	Dec. 31, 2006	Sep. 30, 2006
Operating Revenues	\$ 359,923	\$ 325,454	\$ 310,763	\$ 337,183	\$ 349,361
Costs and Expenses:					
Operating	213,992	198,818	188,658	189,799	196,608
Administrative and general	36,883	33,937	34,400	35,522	30,880
Depreciation and amortization	37,443	38,055	38,875	40,159	40,977
	288,318	270,810	261,933	265,480	268,465
Gains on Asset Dispositions and Impairments, Net	19,560	42,540	12,157	20,957	12,054
Operating Income	91,165	97,184	60,987	92,660	92,950
Other Income (Expense):					
Interest income	11,274	11,456	12,224	11,492	10,279
Interest expense	(10,855)	(12,108)	(13,268)	(13,457)	(13,307)
Derivative gains (losses), net	5,221	(254)	130	3,258	2,813
Foreign currency gains (losses), net	316	460	(590)	332	650
Marketable security gains (losses), net	11,960	(9,430)	(4,688)	(6,626)	4,549
Other, net	(716)	639	(43)	207	117
	17,200	(9,237)	(6,235)	(4,794)	5,101
Income Before Income Tax Expense, Minority Interest in Income of Subsidiaries and Equity In Earnings (Losses) of 50% or Less Owned Companies	108,365	87,947	54,752	87,866	98,051
Income Tax Expense	40,339	30,206	18,842	28,949	37,037
Income Before Minority Interest in Income of Subsidiaries and Equity in Earnings (Losses) of 50% or Less Owned					

Companies	68,026	57,741	35,910	58,917	61,014
Minority Interest in Income of Subsidiaries	(927)	(304)	(178)	(367)	(451)
Equity in Earnings (Losses) of 50% or Less Owned Companies	3,183	7,829	2,420	(195)	2,607
	-----	-----	-----	-----	-----
Net Income	\$ 70,282	\$ 65,266	\$ 38,152	\$ 58,355	\$ 63,170
	=====	=====	=====	=====	=====
Basic Earnings Per Common Share	\$ 3.02	\$ 2.73	\$ 1.57	\$ 2.40	\$ 2.57
Diluted Earnings Per Common Share	\$ 2.66	\$ 2.41	\$ 1.40	\$ 2.12	\$ 2.28
Weighted Average Common Shares Outstanding:					
Basic	23,234	23,886	24,354	24,311	24,575
Diluted	26,905	27,582	28,077	28,053	28,282
Common Shares Outstanding at Period End	23,157	23,895	24,181	24,519	24,457

SEACOR HOLDINGS INC.
OPERATING INCOME (LOSS) BY LINE OF BUSINESS
(in thousands, unaudited)

	Three Months Ended				
	Sep. 30, 2007	Jun. 30, 2007	Mar. 31, 2007	Dec. 31, 2006	Sep. 30, 2006
	-----	-----	-----	-----	-----
Offshore Marine Services					
Operating Revenues	\$ 179,618	\$ 171,442	\$ 170,928	\$ 174,753	\$ 179,687
	-----	-----	-----	-----	-----
Costs and Expenses:					
Operating	95,345	88,596	92,999	82,988	89,791
Administrative and general	13,137	11,893	13,023	13,101	10,118
Depreciation and amortization	14,069	14,515	16,524	17,239	19,353
	-----	-----	-----	-----	-----
	122,551	115,004	122,546	113,328	119,262
	-----	-----	-----	-----	-----
Gains on Asset Dispositions	13,222	38,546	8,294	13,797	10,168
	-----	-----	-----	-----	-----
Operating Income	\$ 70,289	\$ 94,984	\$ 56,676	\$ 75,222	\$ 70,593
	=====	=====	=====	=====	=====

Marine Transportation
Services

Operating Revenues	\$ 27,730	\$ 25,924	\$ 30,556	\$ 34,408	\$ 35,617
	-----	-----	-----	-----	-----

Costs and Expenses:

Operating	19,207	22,865	20,849	20,941	21,017
Administrative and general	1,150	1,236	1,186	1,096	1,064
Depreciation and amortization	9,536	9,790	10,158	10,159	10,159
	-----	-----	-----	-----	-----
	29,893	33,891	32,193	32,196	32,240
	-----	-----	-----	-----	-----

Gains on Asset
Dispositions

	--	--	--	--	--
	-----	-----	-----	-----	-----

Operating Income
(Loss)

	\$ (2,163)	\$ (7,967)	\$ (1,637)	\$ 2,212	\$ 3,377
	=====	=====	=====	=====	=====

Inland River Services

Operating Revenues	\$ 32,656	\$ 28,020	\$ 26,722	\$ 37,841	\$ 38,798
	-----	-----	-----	-----	-----

Costs and Expenses:

Operating	16,234	13,056	12,305	16,752	18,563
Administrative and general	1,753	2,101	877	1,330	1,013
Depreciation and amortization	4,256	4,332	3,499	3,755	3,804
	-----	-----	-----	-----	-----
	22,243	19,489	16,681	21,837	23,380
	-----	-----	-----	-----	-----

Gains on Asset
Dispositions

	1,592	2,622	3,622	84	--
	-----	-----	-----	-----	-----

Operating Income

	\$ 12,005	\$ 11,153	\$ 13,663	\$ 16,088	\$ 15,418
	=====	=====	=====	=====	=====

Aviation Services

Operating Revenues	\$ 62,449	\$ 55,861	\$ 45,433	\$ 38,858	\$ 43,799
	-----	-----	-----	-----	-----

Costs and Expenses:

Operating	41,647	41,212	36,225	32,818	33,269
Administrative and general	4,590	4,439	4,521	3,880	3,413
Depreciation and amortization	7,015	6,601	6,079	5,847	5,264
	-----	-----	-----	-----	-----
	53,252	52,252	46,825	42,545	41,946
	-----	-----	-----	-----	-----

Gains on Asset
Dispositions

	4,304	1,505	227	7,065	1,880
	-----	-----	-----	-----	-----

Operating Income
(Loss)

	\$ 13,501	\$ 5,114	\$ (1,165)	\$ 3,378	\$ 3,733
	=====	=====	=====	=====	=====

Environmental Services

Operating Revenues	\$ 42,287	\$ 32,168	\$ 26,492	\$ 40,762	\$ 38,885
Costs and Expenses:					
Operating	30,316	23,605	20,753	29,931	26,370
Administrative and general	5,931	4,323	5,301	5,101	5,931
Depreciation and amortization	1,096	1,100	909	1,153	731
	37,343	29,028	26,963	36,185	33,032
Gains (Losses) on Asset Dispositions and Impairments, Net	75	(133)	(16)	11	6
Operating Income (Loss)	\$ 5,019	\$ 3,007	\$ (487)	\$ 4,588	\$ 5,859
Harbor and Offshore Towing Services					
Operating Revenues	\$ 12,351	\$ 12,538	\$ 11,682	\$ 11,632	\$ 12,552
Costs and Expenses:					
Operating	8,797	10,003	6,568	7,252	7,744
Administrative and general	1,769	1,999	2,182	2,089	1,662
Depreciation and amortization	1,264	1,264	1,264	1,264	1,265
	11,830	13,266	10,014	10,605	10,671
Gains (Losses) on Asset Dispositions and Impairments, Net	(100)	--	30	--	--
Operating Income (Loss)	\$ 421	\$ (728)	\$ 1,698	\$ 1,027	\$ 1,881
Other					
Operating Revenues	\$ 3,058	\$ 204	\$ --	\$ --	\$ --
Costs and Expenses:					
Operating	2,646	174	9	--	--
Administrative and general	333	207	3	--	6
Depreciation and amortization	--	--	--	--	--
	2,979	381	12	--	--
Gains on Asset Dispositions	467	--	--	--	--
Operating Income (Loss)	\$ 546	\$ (177)	\$ (12)	\$ --	\$ (6)

Corporate and Eliminations					
Operating Revenues	\$ (226)	\$ (703)	\$ (1,050)	\$ (1,071)	\$ 23
	-----	-----	-----	-----	-----
Costs and Expenses:					
Operating	(200)	(693)	(1,050)	(883)	(146)
Administrative and general	8,220	7,739	7,307	8,925	7,673
Depreciation and amortization	207	453	442	742	401
	-----	-----	-----	-----	-----
	8,227	7,499	6,699	8,784	7,928
	-----	-----	-----	-----	-----
Gains on Asset Dispositions	--	--	--	--	--
	-----	-----	-----	-----	-----
Operating Loss	\$ (8,453)	\$ (8,202)	\$ (7,749)	\$ (9,855)	\$ (7,905)
	=====	=====	=====	=====	=====

SEACOR HOLDINGS INC.
SELECTED CONSOLIDATED BALANCE SHEET DATA
(in thousands, unaudited)

	Sep. 30, 2007	Jun. 30, 2007	Mar. 31, 2007	Dec. 31, 2006	Sep. 30, 2006
	-----	-----	-----	-----	-----
Cash, Cash Equivalents, Restricted Cash, Securities, Construction Reserve Funds and Title XI Reserve Funds	\$ 876,468	\$ 921,617	\$ 815,928	\$ 925,725	\$ 839,057
Receivables	333,634	292,159	300,847	312,956	282,040
Current Assets	874,607	924,792	815,534	938,369	893,813
Net Property and Equipment	1,951,744	1,855,641	1,882,731	1,770,210	1,764,990
Total Assets	3,460,430	3,371,798	3,271,047	3,252,982	3,076,296
Current Portion of Long-term Debt and Capital Lease Obligations	28,569	12,407	11,736	11,708	10,443
Current Liabilities	405,953	353,303	314,012	295,509	287,872
Long-term Debt & Capital Lease Obligations	942,188	943,758	959,007	961,003	964,567
Stockholders' Equity	1,604,371	1,597,143	1,554,233	1,557,078	1,493,036

Contact:

Timothy McKeand

Vice President

(954) 627-6380

www.seacorholdings.com.