

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 14, 2018

Kirby Corporation

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

1-7615

(Commission File Number)

74-1884980

(I.R.S. Employer
Identification No.)

**55 Waugh Drive, Suite 1000
Houston, Texas**

(Address of principal executive offices)

77007

(Zip Code)

**Registrant's telephone number, including area code:
(713) 435-1000**

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On February 14, 2018, Kirby Corporation completed the previously announced acquisition of Higman Marine, Inc. and affiliated companies (“Higman”), an operator of tank barges and towboats participating in the inland tank barge transportation industry in the United States. The acquisition was completed pursuant to a Securities Purchase Agreement dated as of February 4, 2018 between Kirby, Higman and the owners of Higman. The purchase price was approximately \$419 million in cash (before post-closing adjustments and transaction fees). The cash consideration was financed from the proceeds of a new issuance of senior notes, which closed on February 12, 2018.

Item 7.01. Regulation FD Disclosure.

On February 15, 2018, Kirby issued a press release announcing the closing of the acquisition described in Item 2.01. A copy of the press release is furnished with this report as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

99.1 Press release of Kirby Corporation dated February 15, 2018.

SIGNATURES

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.

KIRBY CORPORATION
(Registrant)

By: _____ /s/ David W. Grzebinski
David W. Grzebinski
President
and Chief Executive Officer

Dated: February 16, 2018

EXHIBIT INDEX

**Exhibit
Number**

Description of Exhibit

[99.1](#)

—Press release of Kirby Corporation dated February 15, 2018.



KIRBY CORPORATION

Contact: Eric Holcomb
713-435-1545

FOR IMMEDIATE RELEASE

**KIRBY CORPORATION CLOSSES
ACQUISITION OF HIGMAN MARINE, INC.**

Houston, Texas (February 15, 2018) – Kirby Corporation ("Kirby") (NYSE: KEX) today announced the completion of the acquisition of Higman Marine, Inc. and its affiliated companies ("Higman"), an operator of tank barges and towboats participating in the inland tank barge transportation industry in the United States.

The total value of the transaction was approximately \$419 million in cash before post-closing adjustments and transaction fees. The cash consideration was financed from the proceeds of a new issuance of senior notes, which closed on February 12, 2018. The new senior notes provided for \$500 million in fixed rate debt at 4.2% with a 10-year maturity on March 1, 2028. The unused balance of the senior notes will be used for general corporate purposes.

Higman's marine transportation fleet consists of 159 inland tank barges with 4.8 million barrels of capacity, and 75 inland towboats which primarily transport petrochemicals, refined petroleum products, crude oil, natural gas condensate, and black oil on the Mississippi River System and Gulf Intracoastal Waterway. Higman's tank barge fleet has an average age of approximately 7 years, and the towboats have an average age of approximately 8 years. Higman's customers include large midstream and global integrated oil companies, many of which are current Kirby customers for inland tank barge services.

A presentation with more information on the Higman acquisition is available on the Investor Relations page on Kirby's website at www.kirbycorp.com/investor-relations/.

Kirby Corporation, based in Houston, Texas, is the nation's largest domestic tank barge operator transporting bulk liquid products throughout the Mississippi River System, on the Gulf Intracoastal Waterway, coastwise along all three United States coasts, and in Alaska and Hawaii. Kirby transports petrochemicals, black oil, refined petroleum products and agricultural chemicals by tank barge. In addition, Kirby participates in the transportation of dry-bulk commodities in United States coastwise trade. Through the distribution and services segment, Kirby provides after-market service and parts for engines, transmissions, reduction gears, and related equipment used in oilfield services, marine, power generation, on-highway, and other industrial applications. Kirby also rents equipment including generators, forklifts, pumps, and compressors for use in a variety of industrial markets, and manufactures and remanufactures oilfield service equipment, including pressure pumping units, for land-based oilfield service customers.

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