

Levenson Ryan  
Form 4  
December 14, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Levenson Ryan

2. Issuer Name and Ticker or Trading Symbol  
Great Lakes Dredge & Dock CORP [GLDD]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2018

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

C/O GREAT LAKES DREDGE & DOCK CORP., 2122 YORK ROAD, SECOND FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

OAK BROOK, IL 60523

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |                  |           |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------|-----------|---|--|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)                                 | Price            |           |   |  |
| Common Stock                    | 12/14/2018                           |  | S                              |   |   | 25,000   | D  | \$ 7.4846<br>(1) | 3,021,625 | I | By Privet Fund LP (2)                        |
| Common Stock                    | 12/13/2018                           |  | S                              |   |   | 100,000  | D  | \$ 7.5438<br>(3) | 3,046,625 | I | By Privet Fund LP (2)                        |
| Common Stock                    |                                      |  |                                |   |   |  |  |                  | 148,500   | I | By Managed Account of Privet Fund Management |

LLC <sup>(4)</sup>

Common Stock 35,816 D

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

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**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Deferred Stock Units                       | (5)  |                                      |  | Code V (A) (D)                 |   | Date Exercisable (6) Expiration Date (6)                 | Title Common Stock  | Amount or Number of Shares (7)             |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Levenson Ryan<br>C/O GREAT LAKES DREDGE & DOCK CORP.,<br>2122 YORK ROAD, SECOND FLOOR<br>OAK BROOK, IL 60523 | X             |           |         |       |

## Signatures

/s/Kathleen M. LaVoy, by Power of Attorney 12/14/2018

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) Represents the weighted average price. These shares were sold in multiple transactions ranging from \$7.35 to \$7.56, inclusive. Upon request by the Commission staff, the issuer or security holder of the issuer, the reporting person will provide information regarding the number of shares disposed of at each separate price.

(2) Represents shares owned directly by Privet Fund LP ("Privet Fund"). Mr. Levenson, solely by virtue of his position as the managing member of Privet Fund Management LLC ("Privet Fund Management"), the general partner and investment manager of Privet Fund, may be deemed to beneficially own the shares owned directly by Privet Fund for purposes of Section 16. Mr. Levenson disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) Represents the weighted average price. These shares were sold in multiple transactions ranging from \$7.43 to \$7.645, inclusive. Upon request by the Commission staff, the issuer or security holder of the issuer, the reporting person will provide information regarding the number of shares disposed of at each separate price.

(4) Represents shares held in an account separately managed by Privet Fund Management (the "Privet Fund Account"). Mr. Levenson, solely by virtue of his position as the managing member of Privet Fund Management, the investment manager of the Privet Fund Account, may be deemed to beneficially own the shares held in the Privet Fund Account for purposes of Section 16. Mr. Levenson expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5) Deferred Stock Units ("DSUs") deferred pursuant to the Company's Director Deferral Plan. The DSUs will be payable in common stock on a 1-for-1 basis on the date upon which Mr. Levenson's board service ends.

(6) Not Applicable.

(7) No transaction is being reported at this time. This line is only reporting holdings as of the date hereof.

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

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