

Orion Group Holdings Inc
Form DEF 14A
April 11, 2017
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant x
Filed by a party other than the Registrant o
Check the appropriate box:
 Preliminary proxy statement
 Confidential, for Use of the Commission only (as permitted by Rule 14a-6(e)(2))
 Definitive proxy statement
 Definitive additional materials
 Soliciting material pursuant to Rule 14a-11(c) or Rule 14a-12
ORION GROUP HOLDINGS, INC.
(Name of Registrant as Specified in its Charter)
Payment of filing fee (Check the appropriate box):
 No fee
 required

Fee
computed
on the
table
 below per
Exchange
Act Rules
14a-6(i)(I)
and 0-11

(1) Title of each class of securities to which transaction applies;

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee
paid
previously
with

preliminary materials.
Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, schedule or registration statement number:

(3) Filing party:

(4) Date filed:

ORION GROUP HOLDINGS, INC.
12000 AEROSPACE AVENUE, SUITE 300
HOUSTON, TEXAS 77034

April 11, 2017

To Our Stockholders:

On behalf of the Board of Directors, we cordially invite you to attend the 2017 Annual Meeting of Stockholders of Orion Group Holdings, Inc., which will be held on Thursday, May 25, 2017, at 11:00 a.m. Eastern Time. You will be able to attend the 2017 Annual Meeting, vote and submit your questions during the meeting via live webcast by visiting www.virtualshareholdermeeting.com/orn2017. You will need the 12-digit control number included in your proxy materials in order to be able to enter the Annual Meeting.

At the Annual Meeting, you will be voting on:

- (1) The election of two Class I members to our Board of Directors, each to serve a three-year term and until his successor is duly elected and qualified;
- (2) A non-binding advisory proposal to approve the compensation of our named executive officers as disclosed in the proxy statement (the “say-on-pay” vote);
- (3) A non-binding proposal regarding the frequency of the say-on-pay vote;
- (4) The approval of the Orion Group Holdings, Inc. 2017 Long-Term Incentive Plan;
- (5) The ratification of the appointment of KPMG LLP as the Company’s independent registered public accounting firm for 2017; and
- (6) Any other business that may properly come before the Annual Meeting, or any reconvened meeting after an adjournment thereof.

The following pages contain the formal Notice of Annual Meeting and the Proxy Statement.

Important Notice Regarding Internet Availability of Proxy Materials

For the Annual Meeting of Stockholders to be held on May 25, 2017

You may access an electronic, searchable copy of this Proxy Statement and the Annual Report on Form 10-K for the year ended December 31, 2016, at <http://www.proxyvote.com>

This year, as in previous years, we will seek to conserve natural resources and reduce annual meeting costs by electronically disseminating annual meeting materials as permitted under rules of the Securities and Exchange Commission. Many stockholders will receive a Notice of Internet Availability of Proxy Materials containing instructions on how to access annual meeting materials via the Internet. Stockholders may also request mailed paper copies if preferred.

The accompanying Proxy Statement provides detailed information regarding the matters to be acted upon at the Annual Meeting. In addition to the Proxy Statement, we have included a copy of our Annual Report to Stockholders, which includes our Annual Report on Form 10-K for the year ended December 31, 2016. The Form 10-K provides information regarding our operations as well as our audited, consolidated financial statements. In accordance with Securities and Exchange Commission rules, the Proxy Statement and the Form 10-K, as well as our other proxy materials may be found at www.proxyvote.com.

Your vote is important. Please vote your shares as soon as possible, as this will ensure representation of your shares. Voting is available online or by telephone, or, if you have received a paper copy of our proxy materials, by paper proxy card. Returning the proxy card or voting by telephone or online does not deprive you of your right to attend the virtual meeting and to vote your shares during the live webcast for the matters to be acted upon at the meeting.

Sincerely,

Peter R. Buchler

Corporate Secretary

Houston, Texas

April 11, 2017

ORION GROUP HOLDINGS, INC.

12000 AEROSPACE AVENUE, SUITE 300

HOUSTON, TEXAS 77034

NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS

Important Notice Regarding the Availability of Proxy Materials for the

Stockholder Meeting to be held on May 25, 2017

The Proxy Statement and accompanying 2017 Annual Report on Form 10-K are available at

<http://www.proxyvote.com>

You may also access the proxy materials and vote your shares at <http://www.proxyvote.com>

TIME AND DATE: 11:00 a.m. Eastern Time, on Thursday, May 25, 2017

INTERNET ACCESS: www.virtualshareholdermeeting.com/orn2017

Use the 12-digit Control Number provided in your proxy materials

ITEMS OF BUSINESS: (1) To elect two Class I members to our Board of Directors, each to serve a three-year term and until his successor is duly elected and qualified;

(2) To approve a non-binding advisory proposal on the compensation of our named executive officers as disclosed in the attached proxy statement (the “say-on-pay” vote);

(3) To vote on a non-binding advisory proposal regarding the frequency of the say-on-pay vote;

(4) To approve the Orion Group Holdings, Inc. 2017 Long-Term Incentive Plan;

(5) To ratify the appointment of KPMG LLP as the Company’s independent registered public accounting firm for 2017; and

(6) To transact any other business that may properly come before the Annual Meeting or any reconvened meeting after an adjournment thereof.

RECORD DATE: Only stockholders of record at the close of business on March 29, 2017, are entitled to notice of, and to vote at, the Annual Meeting and any adjournment or postponement thereof.

PROXY VOTING:

It is important that your shares are represented and voted at the Annual Meeting. You may vote your shares online or by telephone, as indicated in the accompanying Proxy Statement or the Notice of Internet availability of Proxy Materials. If you received a paper copy of our proxy materials, you may also vote your shares by completing and returning the proxy card included in those materials. You can revoke a proxy at any time prior to its exercise at the Annual Meeting by following the instructions in the Proxy Statement.

You are invited to attend the Annual Meeting through the link at www.virtualshareholdermeeting.com/orn2017, and may vote at that time.

This Notice of Annual Meeting of Stockholders and related Proxy Materials are being distributed or made available to stockholders beginning on or about April 11, 2017.

By Order of the Board of Directors

Peter R. Buchler
Corporate Secretary
Houston, Texas

April 11, 2017

ORION GROUP HOLDINGS, INC.
12000 AEROSPACE AVENUE, SUITE 300
HOUSTON, TEXAS 77034
TELEPHONE: (713) 852-6500

**PROXY STATEMENT
FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS**

We are providing this Proxy Statement, and accompanying proxy materials, to the holders of the common stock of Orion Group Holdings, Inc. (“Orion” or the “Company”) for use in connection with the 2017 Annual Meeting of Stockholders, and any adjournments or postponements thereof. The Annual Meeting will be held on May 25, 2017, at 11:00 a.m. Eastern Time, at www.virtualshareholdermeeting.com/orn2017. You may access this site using the 12-digit Control Number provided with your proxy materials. The Proxy Statement, the enclosed form of proxy, and the Company’s Annual Report for the year ended December 31, 2016, are first being distributed or made available to stockholders on or about April 6, 2017.

Our Board of Directors has established March 29, 2017, as the record date for determining the stockholders of record entitled to vote at the Annual Meeting and any adjournment or postponement thereof. Only stockholders of record at the close of business on the record date are entitled to vote on matters presented at the Annual Meeting.

This Proxy Statement contains important information that you should consider when deciding how to vote on the matters to be brought before the Annual Meeting. Please read it and the enclosed materials carefully.

PLEASE VOTE - YOUR VOTE IS IMPORTANT

ABOUT THE COMPANY

GENERAL INFORMATION

Orion Group Holdings, Inc., a leading construction company, in the building, industrial, and infrastructure sectors in the continental United States, Alaska, Canada and the Caribbean Basin. Our heavy civil marine construction segment services include marine transportation facility construction, marine pipeline construction, marine environmental structures, dredging of waterways, channels and ports, environmental dredging, design, and specialty services. Our commercial concrete construction segment provides turnkey concrete construction services including pour and finish, dirt work, layout, forming, rebar, and mesh across the light commercial, structural and other associated business areas. The Company is headquartered in Houston, Texas with offices throughout our operating areas. Our principal executive offices are located at 12000 Aerospace Avenue, Suite 300, Houston, Texas 77034. Our common stock is listed for trading on the New York Stock Exchange (“NYSE”) under the trading symbol ORN. At the close of business on the record date, 27,791,476 shares of common stock were outstanding.

ABOUT THE ANNUAL MEETING

Why did I receive a one-page “Notice of Internet Availability of Proxy Materials” in the mail rather than a full set of proxy materials?

The Securities and Exchange Commission (“SEC”) rules allow companies to provide stockholders with access to proxy materials over the Internet rather than by mailing the proxy materials to stockholders. To conserve natural resources and reduce costs, we are sending a Notice of Internet Availability of Proxy Materials to many of our stockholders. The Notice provides instructions for accessing the proxy materials online or for requesting printed copies of the proxy materials. The Notice also provides instructions for requesting the delivery of the proxy materials for future annual Meetings in printed form by mail or electronically by email.

Why did I receive these proxy materials?

The Company’s Board of Directors (the “Board”) is providing these proxy materials to you in connection with the 2017 Annual Meeting of Stockholders, which will take place on May 25, 2017 (the “Annual Meeting”). As a stockholder of the Company on the record date, you are entitled to vote your shares at the Annual Meeting.

What is the purpose of the Annual Meeting?

There are currently five (5) proposals scheduled for consideration and vote at the Annual Meeting:

Edgar Filing: Orion Group Holdings Inc - Form DEF 14A

1. The re-election of two Class I-directors, each to serve a three-year term expiring in 2020;
2. A non-binding proposal to approve the compensation of our named executive officers as disclosed in this proxy statement (the “say-on-pay” vote); and
3. A non-binding proposal regarding the frequency of the say-on-pay vote;
4. The approval of the Orion Group Holdings, Inc. 2017 Long-Term Incentive Plan; and

3

5. The ratification of the appointment of KPMG LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2017.

Could other matters be considered and voted upon at the meeting?

Our Board does not expect to bring any other matter before the Annual Meeting and is not aware of any other matter that may be presented for consideration at the meeting. In addition, pursuant to our By-laws, the time has elapsed for any stockholder to properly bring a matter before the meeting. However, if any other matter does properly come before the meeting, the proxy holders will vote the proxies at their discretion.

How many votes may stockholders cast?

Each share of common stock that was outstanding on the record date is entitled to one vote on each matter submitted to a vote at the Annual Meeting. As of the record date, there were 27,791,476 shares of common stock outstanding and entitled to vote at the Annual Meeting.

How many shares must be present to hold the Annual Meeting?

A majority of the outstanding shares of common stock must be present, in person (online) or represented by proxy, at the Annual Meeting in order to hold the Annual Meeting and conduct business. This is called a “quorum.” In determining whether a quorum exists, the inspector of elections will count as present shares owned by holders who are present but abstain from voting, shares owned by stockholders who do not vote on one or more proposals, withheld votes, and broker non-votes (see What is a “broker non-vote”? below).

What are my voting options for each proposal? How does the Board of Directors recommend that I vote? How many votes are required to approve each proposal? How are the votes counted?

Proposal	Election of Directors	Say-on-Pay (advisory)	Say-on-Pay Frequency (advisory)	Approval of 2017 Long-Term Incentive Plan	Ratification of Selection of Auditors
Your Voting Options	You may vote “FOR” or “AGAINST” the nominees or you may “ABSTAIN” from voting.	You may vote “FOR” “AGAINST” this proposal or you may “ABSTAIN” from voting.	You may vote to hold the say-on-pay vote every “ONE,” “TWO,” or “THREE” years or you may “ABSTAIN” from voting.	You may vote “FOR” or “AGAINST” this proposal or you may “ABSTAIN” from voting.	You may vote “FOR” or “AGAINST” this proposal or you may “ABSTAIN” from voting.
Recommendation of the Board of Directors	The Board recommends you vote “FOR” each of the two nominees.	The Board recommends that you vote “FOR” the approval, on an advisory basis, of the compensation of our named executive officers as disclosed in this proxy statement.	The Board recommends that you vote to hold the say-on-pay vote every “THREE” years.	The Board recommends that you vote “FOR” approval of the 2017 Long-Term Incentive Plan.	The Board recommends that you vote “FOR” ratification of our selection of KPMG LLP as our independent registered public accounting firm for 2017.
Vote Required for Approval	plurality of the votes cast (but see the note below on our “Majority Voting Policy in Director Elections”)	affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal	plurality of the votes cast	affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal	affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal
	no effect		no effect		

Edgar Filing: Orion Group Holdings Inc - Form DEF 14A

Effect of Abstention		will count as a vote AGAINST this proposal		will count as a vote AGAINST this proposal	will count as a vote AGAINST this proposal
Effect of Broker Non-Vote	no effect	no effect	no effect	no effect	not applicable

Majority Voting Policy in Director Elections. Although our directors are elected by plurality vote, our Board has adopted a majority voting policy. Each of our current directors, including the director nominees, has delivered an irrevocable resignation letter that the Board has the power to accept or decline in the event that the director does not receive more “FOR” than “AGAINST” votes in an uncontested election. We have provided more information about our majority voting policy under the heading “Proposal No. 1 - Election of Directors.”

Any Other Matters. Any other matter properly brought before the Annual Meeting will be decided by the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote on the matter, unless a different vote is required by statute, NYSE listing standards, or our certificate of incorporation or By-laws.

What is the difference between holding shares as a stockholder of record and as a beneficial owner?

Many of our stockholders hold their shares through a broker or other nominee rather than in their own name. As summarized below, there are several distinctions between shares held of record and those held beneficially.

Stockholders of Record. If your shares are registered in your name with the Company's transfer agent, American Stock Transfer & Trust, you are the stockholder of record of those shares.

Beneficial Owners. If your shares are held in a bank account, brokerage account, or by another nominee, you are the beneficial owner of those shares, and your bank, broker, or nominee (your "broker") is the stockholder of record.

How do I vote?

Stockholders of Record. If you are a stockholder of record, you may vote in any of the following ways:

(1) Online at <http://www.proxyvote.com>;

(2) By telephone, by calling 1-800-690-6903;

(3) If you received a paper copy of our proxy materials, by mail, by signing, dating and mailing the proxy card in the enclosed postage-paid envelope, which must be received by the date indicated on the proxy card; or

(4) During the Annual Meeting by your attendance through our link at www.virtualshareholdermeeting.com/orn2017.

You must use the 12-digit Control Number provided in your proxy materials to access this site.

Beneficial Owners. If you are a beneficial owner, you should refer to the proxy card or voting instruction form you received from your broker for an explanation of the voting options that are available to you. If you wish to vote shares that you beneficially own online during the Annual Meeting, you must request, complete, and deliver a proxy from your broker as directed in the materials provided by your broker.

Can my shares be voted if I do not provide voting instructions?

Stockholders of Record. If you are a stockholder of record and do not deliver a proxy or otherwise vote your shares, your shares will not be voted. However, if you execute a proxy or cast a vote (whether online, by telephone, or by proxy card) without giving instructions as to how to vote on one or more proposals, your shares will be voted in accordance with the Board's recommendations on the proposals for which you have not provided specific voting instructions.

Beneficial Owners. If you are a beneficial owner and do not provide your broker with specific voting instructions, your shares will not be voted on any proposal as to which your broker does not have discretionary authority to vote. Brokers generally only have discretionary authority to vote shares held in street name on "routine" matters. The proposal to ratify the retention of the independent registered public accounting firm is considered a routine matter. The election of directors, the say-on-pay vote, the say-on-pay frequency vote, and the approval of our 2017 Long-Term Incentive Plan are non-routine matters; therefore, if you do not provide voting instructions to your broker on those proposals, your shares will not be voted on those proposals.

What is a "broker non-vote"?

A "broker non-vote" occurs when a broker holding shares for a beneficial owner submits a proxy that votes the shares on one or more proposals, but does not vote (the "broker non-vote") on non-routine matters with respect to which the beneficial owner has not given voting instructions. As noted above, if you are a beneficial owner and do not provide voting instructions, the only matter proposed in this proxy statement on which your broker may vote is the ratification of our selection of auditors. If you hold your shares through a broker, bank, or nominee, please follow their instruction as to how to provide them with specific voting instructions.

Can I change or revoke my vote?

Yes. You may revoke your proxy or change your vote at any time before it is voted at the Annual Meeting by (1) filing a written revocation with the Corporate Secretary at the Company's executive offices, (2) submitting online, by mail, or by phone a duly executed proxy bearing a later date, or (3) changing or revoking your vote online at any time before voting is closed at the Annual Meeting at www.virtualshareholdermeeting.com/orn2017.

Who are the proxies?

In connection with the solicitation of proxies for the Annual Meeting, the Board of Directors has appointed Mark R. Stauffer, Peter R. Buchler and Christopher J. DeAlmeida as proxies. All properly executed proxies that specify how the stockholder wishes to vote his shares will be voted in accordance with those instructions.

Who will count the votes?

The Company has appointed Broadridge Financial Solutions, Inc. (“Broadridge”) to tabulate the votes and act as the Inspector of Elections.

When will the voting results be announced?

5

We will announce preliminary voting results at the Annual Meeting and will publish the final results in a current report on Form 8-K filed with the SEC within four business days following the meeting, which will be available on our website at www.oriongroupholdingsinc.com.

Who pays for the cost of the proxy solicitation?

The Company bears the expense of preparing, printing, mailing, and distributing the proxy materials. In addition to this solicitation by mail, directors, officers, and other employees of the Company may, without additional compensation, solicit the return of proxies by telephone, messenger, facsimile, or email. The Company will request that brokers and other nominee holders of common stock furnish proxy materials to their beneficial owners. The Company will reimburse such brokers and other nominees for their reasonable out-of-pocket expense in doing so.

DISCUSSION OF THE PROPOSALS

PROPOSAL NO. 1 - ELECTION OF DIRECTORS

At the Annual Meeting, stockholders will be asked to elect two (2) directors, each to serve on the Company's Board of Directors. Under the Company's By-Laws, the Board may determine by resolution the number of directors that the Company will have. The size of the Board is currently set at six (6) persons.

The Company's Certificate of Incorporation and By-Laws provide for a classified Board of Directors, divided into three (3) classes, with each class serving a staggered three-year term. As a result, stockholders generally elect one-third of our Board each year. The current term of each of our two (2) Class I directors, Thomas N. Amonett and Mark R. Stauffer, expires at the 2017 Annual Meeting. On the recommendation of its Nominating and Corporate Governance Committee, the Board has nominated each Messrs. Amonett and Stauffer for re-election as Class I Directors, with each to serve a three-year term expiring at the 2020 Annual Meeting. Mr. Amonett currently serves as Chairman of the Nominating and Governance Committee and Mr. Stauffer serves as our President and Chief Executive Officer in addition to serving as a director.

Each of Messrs. Amonett and Stauffer has indicated that he is willing to serve the three-year directorship term for which he has been nominated. However, if, prior to the Annual Meeting, either of these two (2) director nominees should become unwilling or unable to serve, then (i) the shares represented by proxy will be voted for the election of such other person as may be designated by the Board, (ii) the Board may leave the position unfilled, or (iii) the Board may reduce the authorized number of directors, as provided in the Company's By-Laws.

Please see "The Board of Directors and its Committees" below for information about the director nominees and the other current members of the Board of Directors, each of whom will continue to serve following the Annual Meeting. Directors are elected by plurality vote; however, our Board has adopted a majority voting policy in uncontested elections. Each of our current directors, including the two director nominees, has delivered an irrevocable resignation letter for the Board's consideration in the event that he does not receive more "FOR" than "AGAINST" votes in an uncontested election. If an incumbent director fails to receive the required vote for re-election, our Board, after considering the recommendation of its Nominating and Corporate Governance Committee and any factors it deems relevant, will determine whether to accept the resignation. Any director whose resignation is under consideration will abstain from participating in that decision.

The Board recommends that you vote "FOR" election of the director nominees.

PROPOSAL NO. 2 - ADVISORY VOTE ON EXECUTIVE COMPENSATION

("SAY-ON-PAY" PROPOSAL)

We are seeking stockholder approval of the compensation of our executive officers (our "Named Executive Officers" or "NEOs") as disclosed in this proxy statement. This disclosure includes the Compensation Discussion and Analysis ("CD&A"), the compensation tables, and the accompanying narrative compensation disclosures. This non-binding advisory proposal, commonly known as a "say-on-pay" proposal, is required under Section 14A of the Securities Exchange Act of 1934 (the "Exchange Act"). Stockholders are asked to vote on the following resolution:

"RESOLVED, that the compensation paid to the Company's Named Executive Officers, as disclosed in the Company's proxy statement for the Company's 2017 annual meeting of stockholders pursuant to Item 402 of Regulation S-K of the rules of the Securities and Exchange Commission, is hereby APPROVED."

Our core executive compensation philosophy and practice are based on a pay-for-performance philosophy, balancing a fixed base salary with annual cash and long-term equity incentive opportunities. We believe that our compensation program is strongly aligned with the long-term interests of our stockholders. In considering how to vote on this proposal, we encourage you to review all of the relevant information in this proxy statement-our CD&A (including its Executive Summary), the compensation tables, and the rest of the narrative disclosures regarding our executive compensation program.

Because this is an advisory vote, it will not be binding on the Board and it will not directly affect or otherwise limit any existing compensation or award arrangement of any of our NEOs. However, we understand that our executive compensation

practices are important to our stockholders. Our Compensation Committee will consider the outcome of this vote when considering future executive compensation arrangements.

The Board recommends that you vote “FOR” approval of this say-on-pay proposal.

**PROPOSAL NO. 3 - PROPOSAL TO CONDUCT A NON-BINDING VOTE
ON FREQUENCY OF A SHAREHOLDER VOTE ON EXECUTIVE COMPENSATION**

We are providing our stockholders with the opportunity to cast an advisory vote regarding the frequency of advisory votes on executive compensation, commonly known as “say-on-pay” votes. Stockholders may vote on whether the say-on-pay vote should occur every one, two, or three years. This year’s “say-on-pay” vote is included as Proposal No. 2, above.

We are required to provide our shareholders with an advisory vote on the frequency of say-on-pay votes at least once every six years. In 2011, the last time we held such a vote, a majority of our stockholders voted in favor of an annual say-on-pay vote, which had been the frequency recommended by the Board. Following that vote, the Board adopted annual say-on-pay votes as our standard.

This year, however, our Board is recommending that stockholders approve holding a say-on-pay vote every three years. In making this decision, the Board considered a number of factors, including the following:

• Our executive compensation program does not change significantly from year to year and we have enjoyed strong stockholder say-on-pay support over the past few years.

• Annual say-on-pay votes tend to focus attention on short-term performance of both the Company and our executive compensation program. Our program is designed to incentivize performance over a multi-year period and our Compensation Committee evaluates its effectiveness over the same period.

• Because a say-on-pay vote typically occurs after executive compensation decisions have been made for a given year, in many cases it may not be appropriate or feasible to change our programs in consideration of the results of a say-on-pay vote by the next year’s annual meeting of stockholders. To the extent that we do make changes to our executive compensation program, those changes may not be fully implemented prior to the next annual meeting.

• A vote held every three years would be more consistent with, and provide better input on, our long-term compensation, which constitutes a significant portion of executive compensation.

• Holding a say-on-pay vote every three years gives the Compensation Committee sufficient time to consider the results of the advisory vote, to engage with stockholders as necessary to understand and respond to the vote results, and to identify and effectively implement any appropriate program changes.

The final vote will not be binding on us and is advisory in nature. The frequency (every one, two, or three years) that receives the highest number of votes cast will be the frequency approved by our stockholders. Because this is only an advisory, the Board may ultimately decide that it is in the best interests of our stockholders to hold an advisory vote on executive compensation more or less frequently than the option selected by our stockholders. However, the Board intends to take into consideration the outcome of the vote when making future decisions about how frequently to schedule our say-on-pay votes.

The Board recommends that future advisory votes be conducted every “THREE YEARS.”

**PROPOSAL NO. 4 - APPROVAL OF THE ORION GROUP HOLDINGS, INC.
2017 LONG-TERM INCENTIVE PLAN**

The growth and future success of our Company depends upon the efforts of our officers, directors, key employees, and consultants. We believe that the proposed Orion Group Holdings, Inc. 2017 Long-Term Incentive Plan (the “2017 LTIP”) combines an effective means of attracting and retaining qualified key personnel with a long-term focus on maximizing stockholder value. Upon the recommendation of our Compensation Committee, our Board has adopted the 2017 LTIP, subject to the approval of our stockholders at the Annual Meeting. The 2017 LTIP will become effective as of the date it is approved by our stockholders.

A summary of the 2017 LTIP is set forth below and the full text of the 2017 LTIP is attached to this proxy statement as Appendix A. Because this is a summary, it may not contain all the information that you may consider important. You should receive Appendix A carefully before you decide how to vote on this proposal.

Purpose of the Proposal

We believe that providing officers, directors, key employees, consultants, and advisors with a proprietary interest in the growth and performance of our Company stimulates individual performance and enhances stockholder value. We also believe that a significant portion of an NEO's compensation should be directly linked to our performance. Consistent with this philosophy,

7

during fiscal 2016, a substantial percentage of total target compensation was delivered in the form of long-term incentive awards (approximately 39% for our CEO and approximately 31% for each of our other NEOs). We currently grant annual long-term incentive awards to our executives and key employees under our 2007 Long-Term Incentive Plan and our 2011 Long-Term Incentive Plan (together, our “Existing LTIPs”). As of March 29, 2017, there were approximately 192,336 shares of our common stock reserved and available for future awards under the Existing LTIPs. However, if the 2017 LTIP is approved these shares will no longer be available for award. The table on page 34 provides a summary of current numbers of shares outstanding and available for future grant under the Existing LTIPs. Although the number of shares required for each annual grant varies based on a number of factors, including our share price at the time of grant and the size of individual grants awarded by our compensation committee, we do not believe that we have sufficient shares available under our Existing LTIPs for our long-term incentive annual grants to our executive officers and key employees in fiscal 2017 and beyond.

We believe that adoption of a new plan is necessary to provide the company with the continued ability to attract, retain, and motivate key personnel in a manner tied to the interests of stockholders. We anticipate that the shares reserved for issuance under the 2017 LTIP will be sufficient to meet our needs for approximately four years. However, if the 2017 LTIP is not approved by our stockholders, we may be required to increase significantly the cash component of our executive compensation program in order to remain competitive and adequately compensate our employees. Replacing equity awards with cash awards would not only misalign our executive and stockholder interests, it would also increase cash compensation expense and use cash that could be reinvested in our business. The 2017 LTIP has several provisions designed to protect stockholder interests and promote effective corporate governance, including the following:

- shares subject to an award that are withheld or tendered either in payment of the exercise price of options or to satisfy a tax withholding obligation related to that award cannot be recycled;
- the 2017 LTIP prohibits granting stock options and stock appreciation rights with an exercise price less than the fair market value of a share of stock on the date of grant, or repricing such incentives without stockholder approval;
- material amendments to the 2017 LTIP require stockholder approval; and
- awards under the 2017 LTIP are administered by the Compensation Committee, an independent committee of our Board of Directors.

Dilution. As described under “Equity Compensation Plan Information,” as of December 31, 2016, there are 2,308,956 shares issuable upon exercise of outstanding options. 27,791,476 shares of common stock were outstanding as of the record date. If the 2017 LTIP is approved, the overall simple dilutive effect of our equity award program (counting shares available for issuance plus shares currently subject to outstanding awards) would be approximately 15% of our shares outstanding, calculated on a fully diluted basis.

Terms of the 2017 LTIP

Shares Available. The maximum aggregate number of shares of our common stock that may be reserved and available for delivery in connection with awards under the 2017 LTIP is 2,400,000. If common stock subject to any award is not issued or transferred, or ceases to be issuable or transferable due to cancellation, expiration, forfeiture or settlement in cash, those shares of common stock will again be available for delivery under the 2017 LTIP to the extent allowable by law, unless they were surrendered or withheld for taxes or to cover the exercise price of stock options or stock appreciation rights (“SARs”).

Limitations and Adjustments to Issuable Shares Issuable Through the Plan. The 2017 LTIP limits the awards that may be granted to certain officers who are subject to Section 162(m) of the Internal Revenue Code, as amended (the “Code”) to no more than two million shares or \$5 million in a single calendar year, including stock options and SARs. In addition, the maximum number of shares that may be issued upon the exercise of options intended to qualify as incentive stock options under the Code is two million shares.

Eligibility. Any individual who provides services to us, including non-employee directors and consultants, and is designated by the Compensation Committee to receive an award under the 2017 LTIP will be a “participant.” A participant will be eligible to receive an award pursuant to the terms of the 2017 LTIP and subject to any limitations imposed by appropriate action of the Compensation Committee.

Administration. The 2017 LTIP will be administered by the Compensation Committee of the Board of Directors. As required by the 2017 LTIP, all Compensation Committee members are “outside directors” as defined in Section 162(m) of the Code, and “nonemployee director” as defined in Rule 16b-3 under the Exchange Act. The Compensation Committee selects the eligible individuals who will receive awards, determining the type, amount, and any vesting requirements and other conditions of the award, although it may delegate that authority with respect to any participants who are not subject to either Section 16 of the Exchange Act or Section 162(m) of the Code. The Compensation Committee has general authority to administer, interpret, and make all other decisions regarding the operation of, the 2017 LTIP.

Terms of Options. The Compensation Committee may grant options to eligible persons including (a) incentive stock options (only to our employees) that comply with Section 422 of the Code and (b) non-statutory options. The exercise price for an incentive stock option must not be less than the greater of (a) the par value per share of common stock or (b) the fair market value per share as of the date of grant. The exercise price per share of common stock subject to an option other than an incentive stock option will not be less than the par value per share of the common stock (but may be less than the fair market value of a share of the common stock on the date of grant). Options may be exercised as the Compensation Committee determines, but not later than 10 years from the date of grant. Any incentive stock option granted to an employee who possesses more than 10% of the total combined voting power of all classes of our shares within the meaning of Section 422(b) (6) of the Code must have an exercise price of at least 110% of the fair market value of the underlying shares at the time the option is granted and may not be exercised later than five years from the date of grant. Following grant, options cannot be re-priced without prior shareholder approval.

Terms of SARs. SARs may be awarded in connection with or separate from an option. A SAR is the right to receive an amount equal to the excess of the fair market value of one share of common stock on the date of exercise over the grant price of the SAR. SARs awarded in connection with an option will entitle the holder, upon exercise, to surrender the related option or portion thereof relating to the number of shares for which the SAR is exercised, which option or portion thereof will then cease to be exercisable. Such SAR is exercisable or transferable only to the extent that the related option is exercisable or transferable. SARs granted independently of an option will be exercisable as the Compensation Committee determines. The term of a SAR will be for a period determined by the Compensation Committee but will not exceed ten years. SARs may be paid in cash, common stock or a combination of cash and stock, as provided for by the Compensation Committee in the award agreement. Following grant, SARs cannot be re-priced without prior shareholder approval.

Restricted Stock Awards. A restricted stock award is a grant of shares of common stock subject to a risk of forfeiture, restrictions on transferability, and any other restrictions imposed by the Compensation Committee in its discretion. Except as otherwise provided under the terms of the 2017 LTIP or an award agreement, the holder of a restricted stock award may have rights as a stockholder, including the right to vote or to receive dividends (subject to any mandatory reinvestment or other requirements imposed by the Compensation Committee). A restricted stock award that is subject to forfeiture restrictions may be forfeited and reacquired by us upon termination of employment or services. Common stock distributed in connection with a stock split or stock dividend, and other property distributed as a dividend, may be subject to the same restrictions and risk of forfeiture as the restricted stock with respect to which the distribution was made.

Restricted Stock Units. Restricted stock units are rights to receive common stock, cash, or a combination of both at the end of a specified period. Restricted stock units may be subject to restrictions, including a risk of forfeiture, as specified in the award agreement. Restricted stock units may be satisfied by common stock, cash or any combination thereof, as determined by the Compensation Committee. Except as otherwise provided by the Compensation Committee in the award agreement or otherwise, restricted stock units subject to forfeiture restrictions will be forfeited upon termination of a participant's employment or services prior to the end of the specified period. The Compensation Committee may, in its sole discretion, grant dividend equivalents with respect to restricted stock units. However, in no case will dividend equivalents granted in conjunction with a performance-contingent award be paid before the award is earned.

Other Awards. Participants may be granted, subject to applicable legal limitations and the terms of the 2017 LTIP and its purposes, other awards related to common stock. Such awards may include, but are not limited to, convertible or exchangeable debt securities, other rights convertible or exchangeable into common stock, purchase rights for common stock, awards with value and payment contingent upon our performance or any other factors designated by the Compensation Committee, and awards valued by reference to the book value of common stock or the value of securities of or the performance of specified subsidiaries. The Compensation Committee will determine terms and conditions of all such awards. Cash awards may be granted as an element of or a supplement to any awards permitted under the 2017 LTIP. Awards may also be granted in lieu of obligations to pay cash or deliver other property under the 2017 LTIP or under other plans or compensatory arrangements, subject to any applicable provision under Section 16 of the Exchange Act.

Performance Awards and Section 162(m) of the Internal Revenue Code. The Compensation Committee may designate that certain awards granted under the 2017 LTIP constitute “performance” awards. A performance award is any award the grant, exercise or settlement of which is subject to one or more performance standards.

Performance-based compensation that meets the requirements of Section 162(m) of the Code does not count toward the \$1 million limit on our company’s federal income tax deduction for compensation paid to its most highly compensated executive officers. Stock options and stock appreciation rights granted in accordance with the terms of the 2017 LTIP should qualify as performance-based compensation under Section 162(m). Grants of restricted stock, restricted stock units or other awards granted under the 2017 LTIP that we intend to qualify as performance-based compensation under Section 162(m) must be conditioned upon the achievement of pre-established performance goals as well as other applicable requirements of Section 162(m).

Those pre-established performance goals, as provided in the 2017 LTIP, will be based on any or a combination of any of the following criteria related to the Company, on a consolidated basis, or related to our company or one or more of our divisions or

subsidiaries, measured on an absolute or relative basis: (1) earnings per share; (2) revenues, (3) increase in revenues; (4) increase in cash flow; (5) increase in cash flow return; (6) return on net assets; (7) return on assets; (8) return on investment; (9) return on capital; (10) return on equity; (11) economic value added; (12) operating margin; (13) contribution margin; (14) net income before taxes; (15) net income after taxes; (16) pretax earnings; (17) pretax earnings before interest, depreciation and amortization; (18) pretax operating earnings after interest expense and before incentives, service fees, and extraordinary or special items; (19) total stockholder return (applicable to the Company only); (20) debt reduction; (21) market share; or (22) change in the fair market value of our common stock. The 2017 LTIP also allows the Compensation Committee to use the specific performance targets listed above to design an annual incentive plan that may qualify deductible as performance-based compensation under Section 162(m) of the Code.

Our Compensation Committee has authority to use different targets from time to time from the list of performance goals provided in the 2017 LTIP and listed above. Section 162(m) regulations require that the material terms of these performance goals be re-approved by our stockholders every five years.

Awards to Be Granted

If our stockholders approve the 2017 LTIP at the Annual Meeting, grants of awards to officers, directors, key employees, and consultants will be made in the future by the Compensation Committee as it deems necessary or appropriate. For information regarding equity incentives granted to our executive officers during fiscal 2016, please see the "Grants of Plan-Based Awards" table.

Federal Income Tax Consequences

The federal income tax consequences related to the issuance of the different types of incentives that may be made under the 2017 LTIP are summarized below. Participants who are granted incentives under the 2017 LTIP should consult their own tax advisors to determine the tax consequences based on their particular circumstances.

Stock Options. Normally, a participant who is granted a stock option will not realize any income nor will our company normally receive any deduction for federal income tax purposes in the year the option is granted.

When a non-qualified stock option granted under the 2017 LTIP is exercised, the participant will realize ordinary income measured by the difference between the aggregate purchase price of the shares acquired and the aggregate fair market value of the shares acquired on the exercise date and, subject to the limitations of Section 162(m) of the Internal Revenue Code, we will be entitled to a deduction in the year the option is exercised equal to the amount the participant is required to treat as ordinary income.

An employee generally will not recognize any income upon the exercise of any incentive stock option, but the excess of the fair market value of the shares at the time of exercise over the option price will be an item of tax preference that may, depending on particular factors relating to the employee, subject the employee to the alternative minimum tax imposed by Section 55 of the Code. The alternative minimum tax is imposed in addition to the federal individual income tax, and it is intended to ensure that individual taxpayers do not completely avoid federal income tax by using preference items. An employee will recognize capital gain or loss in the amount of the difference between the exercise price and the sale price on the sale or exchange of stock acquired pursuant to the exercise of an incentive stock option, provided the employee does not dispose of such stock within two years from the date of grant and one year from the date of exercise of the incentive stock option (the holding periods). An employee disposing of such shares before the expiration of the holding periods will recognize ordinary income generally equal to the difference between the option price and the fair market value of the stock on the date of exercise. Any remaining gain will be capital gain. Our Company will not be entitled to a federal income tax deduction in connection with the exercise of an incentive stock option, except where the employee disposes of the shares received upon exercise before the expiration of the holding periods.

If the exercise price of a non-qualified option is paid by the surrender of previously owned shares, the basis and the holding period of the previously owned shares carry over to the same number of shares received in exchange for the previously owned shares. The compensation income recognized on exercise of these options is added to the basis of the shares received. If the exercised option is an incentive stock option and the shares surrendered were acquired through the exercise of an incentive stock option and have not been held for the holding periods, the optionee will recognize income on such exchange and the basis of the shares received will be equal to the fair market value of the

shares surrendered. If the applicable holding period has been met on the date of exercise, there will be no income recognition, the basis and the holding period of the previously owned shares will carry over to the same number of shares received in exchange, and the remaining shares will begin a new holding period and have a zero basis. Stock Appreciation Rights. Generally, a participant who is granted a SAR under the 2017 LTIP will not recognize any taxable income at the time of the grant. The participant will recognize ordinary income upon exercise equal to the amount of cash or the fair market value of the stock received on the day it is received.

In general, there are no federal income tax deductions allowed to our company upon the grant of SARs. Upon the exercise of the SAR, however, we will be entitled to a deduction equal to the amount of ordinary income that the participant is required to recognize as a result of the exercise, provided that the deduction is not otherwise disallowed under Section 162(m) of the Code.

Restricted Stock. Unless participant makes an election to accelerate recognition of the income to the date of grant (as described below), the participant will not recognize income, and we will not be allowed a tax deduction at the time the restricted stock award is granted. When the restrictions lapse, the participant will recognize ordinary income equal to the fair market value of the shares as of that date, and we will be allowed a corresponding federal income tax deduction at that time, subject to any applicable limitations under Section 162(m). If the participant files an election under Section 83(b) of the Code within 30 days of the date of grant of restricted stock, the participant will recognize ordinary income as of the date of the grant equal to the fair market value of the stock as of that date, and our Company will be allowed a corresponding federal income tax deduction at that time, subject to any applicable limitations under Section 162(m). Any future appreciation in the stock will be taxable to the participant at capital gains rates. If the stock is later forfeited, however, the participant will not be able to recover the tax previously paid pursuant to a Section 83(b) election.

Restricted Stock Units. A participant will not be deemed to have received taxable income upon the grant of restricted stock units. The participant will be deemed to have received taxable ordinary income at such time as shares are distributed with respect to the restricted stock units in an amount equal to the fair market value of the shares distributed to the participant. Upon the distribution of shares to a participant upon the settlement of restricted stock units, we will ordinarily be entitled to a deduction for federal income tax purposes in an amount equal to the taxable ordinary income of the participant, subject to any applicable limitations under Section 162(m) of the Code. The basis of the shares received will equal the amount of taxable ordinary income recognized by the participant upon receipt of such shares.

Other Awards. Generally, a participant who is granted any other kind of award under the 2017 LTIP will recognize ordinary income at the time the cash or shares associated with the award are received. If stock is received, the ordinary income will be equal to the excess of the fair market value of the stock received over any amount paid by the participant in exchange for the stock.

In the year that the participant recognizes ordinary taxable income in respect of such award, we will be entitled to a deduction for federal income tax purposes equal to the amount of ordinary income that the participant is required to recognize, provided that the deduction is not otherwise disallowed under Section 162(m).

Tax Consequences of a Change of Control. If, upon a change of control of our Company, the exercisability, vesting, or payout of an award is accelerated, then on the date of the change of control any excess of the fair market value of the shares or cash issued under accelerated incentives over the purchase price of such shares may be characterized as “parachute payments” (within the meaning of Section 280G of the Code) if the sum of such amounts and any other such contingent payments received by the employee exceeds an amount equal to three times the “base amount” for such employee. The base amount generally is the average of the annual compensation of the employee for the five years preceding such change in ownership or control. An “excess parachute payment,” with respect to any employee, is the excess of the parachute payments to such person, in the aggregate, over and above such person’s base amount. If the amounts received by an employee upon a change of control are characterized as parachute payments, the employee will be subject to a 20% excise tax on the excess parachute payment and we will be denied any deduction with respect to such excess parachute payment.

The foregoing discussion summarizes the federal income tax consequences of incentives that may be granted under the 2017 LTIP based on current provisions of the Internal Revenue Code, which are subject to change. This summary does not cover any foreign, state or local tax consequences.

Vote Required

Approval of the Plan requires the affirmative vote of the holders of a majority of the shares of common stock present in person or represented by proxy and entitled to vote on the proposal. Abstentions will be counted as votes against this proposal and broker non-votes will have no effect on this proposal. For more information, see the section entitled, “About the Annual Meeting.”

The Board recommends that you vote “FOR” the approval of the 2017 Long-Term Incentive Plan.

PROPOSAL NO. 5 - APPROVAL OF THE APPOINTMENT OF KPMG LLP

The Audit Committee has recommended and the Board subsequently approved the appointment of KPMG LLP (“KPMG”) as the Company’s independent registered public accounting firm (our “independent auditor”) to perform the audit of the Company’s financial statements for 2017.

Recent Changes in Auditors

Ernst & Young, LLP (“EY”) was the Company’s independent auditor for the year ended December 31, 2016. On March 30, 2017, the Board dismissed EY and appointed KPMG as its independent auditor.

In connection with the appointment of KPMG, the Company has not consulted with KPMG on any matter relating to either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements; or (ii) any matter that was the subject of a "disagreement" (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or any "reportable event" (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

The report of EY on the Company's consolidated financial statements for the fiscal year ended December 31, 2016 did not contain an adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles. In connection with the audit of the Company's consolidated financial statements for the fiscal year ended December 31, 2016, and through the date of dismissal, there were no disagreements with EY on any matters of accounting principles or practices, financial statement disclosure or auditing scope and procedures which, if not resolved to the satisfaction of EY, would have caused EY to make reference to the matter in their report.

EY was the Company's independent auditor for fiscal 2016 only, while Grant Thornton LLP ("Grant Thornton") served as the Company's independent auditor for fiscal years 2005 through 2015. On May 19, 2016, the Audit Committee made the decision to change the Company's independent auditors from Grant Thornton to EY, and that decision was communicated to both Grant Thornton and EY on the same day. However, formal engagement of EY did not occur until July 14, 2016, following the completion of EY's standard client acceptance procedures.

In connection with EY's appointment, the Company did not consult with EY on any matter relating to either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements; or (ii) any matter that was the subject of a "disagreement" (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or any "reportable event" (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

The reports of Grant Thornton on the Company's consolidated financial statements for the fiscal years ended December 31, 2015 and 2014 did not contain an adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles. In connection with the audits of the Company's consolidated financial statements for the fiscal years ended December 31, 2015 and 2014, and through the date of dismissal, there were no disagreements with Grant Thornton on any matters of accounting principles or practices, financial statement disclosure or auditing scope and procedures which, if not resolved to the satisfaction of Grant Thornton, would have caused Grant Thornton to make reference to the matter in their report. There were no "reportable events" (as that term is described in Item 304(a)(1)(v) of Regulation S-K) during the two fiscal years ended December 31, 2015 and 2014 and the interim period through May 19, 2016.

Stockholder Ratification of Appointment of KPMG

The Board is asking stockholders to approve the appointment of KPMG, although ratification is not required by law or by the Company's By-laws. The Board is submitting the appointment of KPMG for approval as a matter of good corporate practice. Regardless of whether stockholders approve the appointment, the Board, in its discretion, may select an independent auditor at any time during the year if it determines that to do so would be in the best interest of the Company and its stockholders.

While representatives of EY are not expected to be in attendance at the Annual Meeting, representatives of KPMG are expected to be available and will have the opportunity to make a statement and will be available to respond to appropriate questions from stockholders.

The Board recommends that you vote "FOR" the approval of the appointment of KPMG LLP as the Company's independent registered public accounting firm.

CORPORATE GOVERNANCE

We conduct our business under the direction of our Board. Members of the Board of Directors devote the time, energy, and attention as necessary to ensure diligent performance of their duties.

The Board has adopted corporate governance practices designed to aid in the Board and management in the fulfillment of their respective duties and responsibilities to our stockholders.

Corporate Governance Guidelines

Our Corporate Governance Guidelines, first adopted by the Board in 2007, work together with our certificate of incorporation, By-laws, and Board committee charters to form the framework for the governance of our company.

These Guidelines set forth the practices the Board of Directors follows in making decisions regarding board composition and selection, the frequency of board meetings, involvement of senior management in board meetings, Chief Executive Officer performance evaluation and succession planning, board committees and compensation matters.

Code of Ethics

The Company has adopted a code of ethics that applies to its senior accounting and financial officers, including the Chief Executive Officer and Chief Financial Officer. The Code of Ethics complies with the rules of the SEC and Rule 406 of the Sarbanes-Oxley Act of 2002. The Code of Ethics, as well as other governance documents, is available as described below under “Website

Availability of Governance Documents.” Any changes in, or waivers to, the Code of Ethics for the Company’s directors, executive officers, and certain senior financial officers are posted on the Company’s website within five business days and maintained for at least twelve months.

Website Availability of Governance Documents

You can access the Company’s certificate of incorporation, By-laws, Code of Conduct, Code of Ethics, Corporate Governance Guidelines, and Stockholder Communication Policy, as well as the Audit, Nominating and Corporate Governance, and Compensation Committee Charters on the Investor Relations section of the Company’s website at www.oriongroupholdingsinc.com. Information contained on the Company’s website or any other website is not incorporated into this proxy statement and does not constitute a part of this proxy statement. Additionally, any stockholder who so requests may obtain a printed copy of the governance documents from the Company’s Corporate Secretary at the address indicated on the first page of this proxy statement.

Stockholder Communications with the Board

Interested persons wishing to communicate with the Board may do so by the following means:

Email: pbuchler@orn.net

Mail: Board of Directors

Attn: Corporate Secretary

Orion Group Holdings, Inc.

12000 Aerospace Avenue, Suite 300

Houston, TX 77034

Director Independence

NYSE listing rules require a majority of our directors to be independent. In accordance with these rules, our Board has reviewed the relationships between the Company and each director and has determined that each of Messrs. Amonett, Daerr, Shanfelter, and Stoeber has no direct or indirect material relationships with the Company or any member of management, and thus each of them satisfies the NYSE’s definition of an independent director. Only Mr. Pearson, our former Chief Executive Officer, and Mr. Stauffer, our current President and Chief Executive Officer, are not independent. However, since Mr. Pearson is no longer an employee, he is a non-management director. Each of the Board’s committees is comprised solely of independent directors.

Nomination of Directors

The Board of Directors is responsible for nominating a slate of candidates for Board membership, and acts through its Nominating and Corporate Governance Committee (“NCGC”), to review the composition of the Board, and screen and recruit potential director nominees in consultation with the Chairman of the Board and the Chief Executive Officer. Although the NCGC has not established specific minimum qualifications for a position on the Board, the Committee seeks candidates who individually demonstrate a high ethical standard, a wide range of business experience at the policy-making level, and the ability to exercise sound and mature judgment in matters that relate to the current and long-term objectives of the Company. The NCGC believes diversity of background, education, experience and social perspective, as well as independence, and the ability to represent the best interests of all stockholders, contribute to an optimal balance of Board members. The Board of Directors, upon recommendation by the NCGC, has determined that each of the director nominees contributes to an active, effective and diverse Board.

Board Leadership Structure

Our Chairman of the Board is an independent director. We believe that having a chairman independent of management provides critical and independent thinking with respect to the Company’s strategy and long-term objectives. Our President and Chief Executive Officer serves on the Board of Directors and provides in-depth understanding of the operations of the Company and the issues, opportunities, and challenges facing the Company. Our former President and Chief Executive Officer also serves on the Board of Directors.

The Board’s Role in Risk Oversight

The members of our Board of Directors are actively involved in the oversight of risk that could affect the Company. This oversight is conducted primarily through committees of the Board, as discussed in the charters of each committee and descriptions, below. We have adopted enterprise risk management policies based on the Integrated Framework of the Committee of Sponsoring Organizations (“COSO”). Under these policies, the Chief Executive Officer, Chief

Financial Officer, and General Counsel periodically report on the Company's risk management policies and practices to relevant Board Committees and to the full Board. The Audit Committee provides direction on risks identified by management through its annual risk assessment related to financial reporting and internal controls and provides a central oversight role with respect to financial and compliance risks, including compliance with the Foreign Corrupt Practices Act. Our Compensation Committee considers potential risk related to the Company's overall compensation programs and effectiveness at linking executive pay to performance and aligning the interests of our executives and stockholders. Key risks to the Company's operations, liquidity, and strategies are considered by the full Board.

Board/Committee Primary Areas of Risk Oversight

Full Board	Risk management process, structure, and overall policies and practices for enterprise risk management; strategic risks associated with business plans, significant capital transactions, including acquisitions and divestitures; and other significant risks such as major litigation, business development risks and succession planning
Audit Committee	Major financial risk exposure; significant operational, compliance, reputational, and strategic risks Nominating and Governance Committee Risks and exposures related to corporate governance, effectiveness of the Board and its committees in overseeing the Company, review of director candidates, conflicts of interest and director independence
Nominating and Governance Committee	Risks and exposures related to corporate governance, effectiveness of the Board and its committees in overseeing the Company, review of director candidates, conflicts of interest and director independence
Compensation Committee	Risks related to executive recruitment, assessment, development, retention and succession policies and programs; and risks associated with compensation policies and practices, including incentive compensation

THE BOARD OF DIRECTORS AND ITS COMMITTEES

The following table sets forth the names, ages and positions of our director nominees and our continuing directors as of the date of this Proxy Statement.

	Current Position	Age	Class	Director Since	Term Expires
Nominees for Director					
Thomas N. Amonett	Director	73	I	2007	2017
Mark R. Stauffer	President, Chief Executive Officer & Director	54	I	2015	2017
Continuing Directors					
Richard L. Daerr, Jr	Chairman of the Board of Directors	72	II	2007	2018
J. Michael Pearson	Director	69	II	2006	2018
Austin J. Shanfelter	Director	59	III	2007	2019
Gene G. Stoeber	Director	78	III	2007	2019

Nominees for Directors

The following sets forth certain biographical information for each of the director nominees, including his position with the Company and his business experience during the past five (5) years.

Thomas N. Amonett - Mr. Amonett has been a member of our Board and a Class I director since May 2007, and serves as the Chairman of the Nominating and Corporate Governance Committee, and as a member of the Audit Committee. He has been President, Chief Executive Officer and a director of Athlon Solutions, LLC, a manufacturer and distributor of specialty chemicals and related services primarily to the refining and petrochemical industries, since April 2013. From November 1999 to April 2013, he was President, Chief Executive Officer and a director of Champion Technologies, Inc., a manufacturer and distributor of specialty chemical and related services primarily to the oil and gas industry. From July 2007 to November 2015, Mr. Amonett had been a director of Hercules Offshore, Inc., a provider of contract oil and gas drilling services and liftboat services, where he served as Chairman of the Nominating and Corporate Governance Committee. Mr. Amonett has been a director of Bristow Group Inc. (NYSE: BRS), a global provider of helicopter services, since 2006, where he currently serves on the Audit Committee and Executive Compensation Committee. Mr. Amonett also serves as an advisory director to Triten Corporation, a privately held company and as a director of T.F. Hudgins Incorporated, also a private company.

Mr. Amonett is qualified to serve as one of our directors, based on his considerable management, operational and financial experience in a wide range of industries. Of particular note is his service as President and Chief Executive Officer of several companies, his service as a director of other companies and his corporate governance experience and expertise. The National Association of Corporate Directors has designated Mr. Amonett a Governance Fellow and recently elevated his certification to Board Leadership Fellow.

Mark R. Stauffer - Mr. Stauffer was named Chief Executive Officer effective January 2015 and has served as the Company's President since February of 2014. Prior to this, Mr. Stauffer assumed operational oversight in 2012, served

as Executive Vice President and Chief Financial Officer from 2007 to 2014, and as Vice President and Chief Financial Officer from 1999, when he joined us, to 2007. Mr. Stauffer also served as Secretary from 2004 until 2007. Prior to joining us, Mr. Stauffer served in various capacities at Coastal Towing, Inc. from 1986 to 1999, including Vice President and Chief Financial Officer. Mr. Stauffer has 30 years of experience in the marine and construction industries and is a Certified Public Accountant.

Mr. Stauffer brings extensive industry knowledge to our Board of Directors and provides critical management insight regarding the challenges and opportunities facing the Company. He has 30 years' financial, management, operational and strategic experience in the marine and construction industries, including extensive marine construction experience. As a Certified Public Accountant, his financial and accounting experience is also of significant value as a Board Member. The National Association of Corporate Directors has designated Mr. Stauffer a Governance Fellow.

Background of the Continuing Directors

Richard L. Daerr, Jr. - Mr. Daerr has served as non-executive Chairman of the Board and as a Class II director since May 2007, and is a member of each Board Committee. Mr. Daerr founded RK Enterprises in 1997, a firm that has assisted companies and investor groups in developing and implementing strategic plans and initiatives focused primarily on the energy, biotechnology, engineering and construction, and pharmaceuticals industries. From 1994 to 1996, Mr. Daerr served as President and Chief Executive Officer of Serv-Tech, Inc., an industrial services company that was listed on the NASDAQ. Mr. Daerr worked for CRSS, Inc. from 1979 to 1992 where he served as General Counsel and Chief Administrative Officer and as the President and Chief Operating Officer from 1990 to 1992. Prior to its acquisition, CRSS, Inc. was a NYSE listed company and one of the largest engineering, architectural and construction management companies in the U.S. as well as one of the largest independent power producers in the U.S. CRSS owned a controlling interest in NATEC, Inc., a NASDAQ listed environmental services company of which Mr. Daerr was a director. Mr. Daerr has served on the boards of several private and public companies, including TIMEC Company, Inc., a refinery turnaround maintenance company. From 2002 to 2007 he served as Chairman of an Independent Committee and served on the Audit Committee. From 2003 to 2014, Mr. Daerr served as a director and on the Audit Committee of DISA, Inc., an industrial drug testing and background checking company. From 2011 to 2015, Mr. Daerr served as a director and on the Audit Committee of ENTACT, Inc., an environmental remediation firm. From 1976 to 1979, Mr. Daerr was Associate Counsel with Dresser Industries, Inc., an industrial equipment and materials supply company. From 1972 to 1976, he was a trial attorney with the antitrust division of the United States Department of Justice. In March 2015, Mr. Daerr began serving as a director of MES Partners, Inc., a broad based industrial service company.

Mr. Daerr brings a vast amount of diverse experience to our Board, as he has served on numerous boards of public, private and not-for profit companies, as well as serving as a committee member within those boards. Mr. Daerr has been a consultant to various companies in the areas of strategic planning, acquisitions, divestitures and capital market transactions. As a former attorney with the Department of Justice and as counsel to other businesses in the public and private sector, Mr. Daerr has dealt with many of the laws and regulatory issues that affect public companies today. The National Association of Corporate Directors has designated Mr. Daerr a Governance Fellow.

J. Michael Pearson - Mr. Pearson served as our President and Chief Executive Officer from 2006 and as a Class II director since May 2007. Effective February 2014, Mr. Stauffer replaced him as President of the Company and, ten months later, on December 31, 2014, Mr. Pearson retired as Chief Executive Officer whereby he changed from a management to non-management Director of the Company. Mr. Pearson joined us as Chief Operating Officer in March 2006 from Global Industries, Inc. (NASDAQ: GLBL), an offshore marine construction company, where he served as Chief Operating Officer from May 2002 to November 2005 and Senior Vice President, Strategic Planning from February 2002 to May 2002. Prior to joining Global Industries, Inc., Mr. Pearson served as a General Manager for Enron Engineering and Construction Co. from 2000 to 2001. Prior to that position, Mr. Pearson served as Executive Vice President for Transoceanic Shipping Co. in 1999 and President and Chief Executive Officer for International Industrial Services, Inc. from 1997 to 1999. From 1973 to 1997, Mr. Pearson served in various management capacities at McDermott International, Inc. (NYSE: MDR), including as Vice President and General Manager. Mr. Pearson is a registered Professional Engineer in Louisiana, Idaho and Texas. Mr. Pearson currently serves as Past President and Life Director of the Board of Directors of Louisiana Tech University's Engineering & Science Foundation ("ESF"), a corporation that supports the activities and programs for the Dean of the college of Engineering & Science at the University.

Mr. Pearson brings extensive industry knowledge to our Board of Directors and provides critical management insight regarding the challenges and opportunities facing the Company. He has over 40 years' management, operational and strategic experience in global marine construction related fields. He is also actively involved in numerous industry

associations. His engineering experience is also of significant value as a Board Member. The National Association of Corporate Directors has designated Mr. Pearson a Governance Fellow and recently elevated his certification to Board Leadership Fellow.

Gene G. Stoever - Mr. Stoever has been a member of our Board and a Class III director since May 2007, has served as chairman of our Audit Committee since May 2007, and as a member of the Compensation Committee since May 2010. He was an audit partner with KPMG LLP for 24 years until his retirement in 1993. During his approximately 30-year tenure with KPMG, he served domestic and multinational clients engaged in the manufacturing, construction, refining, oil and gas, real estate and banking industries, as well as serving as SEC Reviewing Partner responsible for advising and reviewing client filings with the SEC. Mr. Stoever currently serves as chairman of the audit committee and previously as a member of the nominating and corporate governance committee of the Board of Directors of Evolution Petroleum Corp. (AMEX: EPM) and previously served on the Boards and as chairman of the audit committees of several other companies. Mr. Stoever is a Certified Public Accountant in Texas (currently inactive license holder).

Mr. Stoever is well qualified to serve on our Board, based on his extensive experience in public accounting, his service on other boards, and his service as Chairman of our Audit Committee since 2007, coupled with his knowledge of financial reporting, SEC accounting rules and regulations, and generally accepted accounting principles and auditing standards. Mr. Stoever qualifies as an “audit committee financial expert” pursuant to SEC rules. The National Association of Corporate Directors has designated Mr. Stoever a Governance Fellow.

Austin J. Shanfelter - Mr. Shanfelter has been a member of our Board and a Class III director since May 2007, and has served as Chairman of our Compensation Committee since May 2007 and as a member of the Nominating and Governance Committee since May 2010. He served until December 18, 2008, as a member of the Board of Directors of MasTec, Inc. (NYSE: MTZ), a publicly traded specialty contractor, and as a special consultant. Mr. Shanfelter served as Chief Executive Officer and President of MasTec from August 2001 until March 2007. From February 2000 until August 2001, Mr. Shanfelter was MasTec’s Chief Operating Officer. Prior to being named Chief Operating Officer, he served as President of one of their service offerings from January 1997. Mr. Shanfelter has been in the telecommunications infrastructure industry since 1981. Mr. Shanfelter has been a member of the Society of Cable Television Engineers since 1982 and the National Cable Television Association since 1991. Since April 2009, Mr. Shanfelter has served as President of the Power and Communications Contractors Association (“PCAA”). Mr. Shanfelter is a member of the Board of Directors of Patriot National INC. (NYSE: PN) Insurance services company, and served as Chairman of Global HR Research LLC. As of August 2012, Mr. Shanfelter began serving as a member of the Board of Directors of Sabre Industries, a leading manufacturer of power delivery structures. Mr. Shanfelter’s achievements as an executive and director of MasTec, Inc., his many years of service as its Chief Executive Officer and President, and prior to this, its Chief Operating Officer, as well as his service on the board of other diverse entities, provide us with industry insight and perspective and qualify him to serve as one of our directors. The National Association of Corporate Directors has designated Mr. Shanfelter a Governance Fellow.

Meetings of the Board of Directors

Directors are expected to attend all meetings of the Board and each committee on which they serve, and the Board encourages all its members to attend each Annual Meeting of Stockholders.

The Board of Directors held five (5) meetings during 2016. Each director attended 100% of all meetings of the Board of Directors and committees on which he served and all directors attended the 2016 Annual Meeting of Stockholders. Non-management directors meet in executive session on a regular basis, generally at the end of a regularly-scheduled Board meeting. The Chairman of the Board presides over the executive session. In addition, the Audit Committee has adopted a practice of reserving time at each meeting to meet without members of Company management present. The Compensation Committee has adopted a similar practice.

Committees of the Board

The Board has three standing committees; the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. These committees are comprised exclusively of independent directors as defined by the listing standards of the New York Stock Exchange. Each committee is governed by a written charter approved by the Board of Directors. A copy of each charter is available on the Company’s website at www.oriongroupholdingsinc.com.

The Audit Committee assists the Board in overseeing our accounting and financial reporting processes and the audits of our financial statements. Pursuant to its charter, the Audit Committee has the following responsibilities, among others:

- ☐ To select the independent auditor to audit our annual financial statements;
- ☐ To approve the overall scope of and oversee the annual audit and any non-audit services;
- To assist management in monitoring the integrity of our financial statements, the independent auditor’s qualifications and independence, the performance of the independent auditor and our internal audit function, and our compliance with legal and regulatory requirements;
- ☐ To discuss the annual audited financial statements and unaudited quarterly financial statements with management and the independent auditor;
- ☐ To discuss policies with respect to risk assessment and risk management; and
- ☐ To review with the independent auditor any audit problems or difficulties and management’s responses.

Messrs. Stoever (Chairman), Amonett, and Daerr are currently members of the Audit Committee, and the Board has determined each to be independent under NYSE listing standards and applicable SEC rules. In addition, Mr. Stoever meets the relevant standards as a financial expert as defined by SEC rules. During 2016, the Audit Committee met seven (7) times. A report by the Audit Committee is presented elsewhere in this proxy statement.

The Compensation Committee supports the Board in fulfilling its oversight responsibilities relating to senior management and director compensation. Pursuant to its charter, the Compensation Committee has the following responsibilities, among others:

- To develop an overall executive compensation philosophy, strategy and framework consistent with corporate objectives and stockholder interests;
- To review, approve and recommend all actions relating to compensation, promotion and employment-related arrangements for senior management, including severance arrangements;

• To approve incentive and bonus plans applicable to senior management and administer awards under incentive compensation and equity-based plans;

• To review and recommend major changes to and take administrative actions associated with any other forms of non-salary compensation; and

• To review and approve or recommend to the entire Board for its approval, any transaction in our equity securities between us and any of our officers or directors subject to Section 16 of the Exchange Act.

Messrs. Shanfelter (Chairman), Daerr, and Stoever are currently members of the Compensation Committee, and the Board has determined each to be independent under the listing standards of the NYSE, both for directors generally and compensation committee members specifically. In addition, each is a non-employee director as defined in Rule 16b-3 promulgated under the Exchange Act and an “outside director” as defined in the regulations promulgated under Internal Revenue Code 162(m). The Compensation Committee met five (5) times during 2016. A report by the Compensation Committee is presented elsewhere in this proxy statement.

Compensation Committee Interlocks and Insider Participation. During the last fiscal year, Austin J. Shanfelter, Richard L. Daerr, and Gene G. Stoever served on our Compensation Committee. No Compensation Committee member served as an officer or employee of our Company or any of our subsidiaries prior to or while serving on the Compensation Committee. None of our executive officers served during the last fiscal year on the board of directors or on the compensation committee of another entity, when one of that entity’s executive officers served on our Board of Directors or on our Compensation Committee.

The Nominating and Corporate Governance Committee recommends director candidates to the Board, oversees the evaluation of Board and Committee members, develops and monitors corporate governance principles, practices and guidelines for the Board and the Company. Pursuant to its charter, the Nominating and Corporate Governance Committee has the following responsibilities, among others:

• To identify individuals qualified to become Board members and to recommend that the Board select the director nominees for election at annual meetings of stockholders or for appointment to fill vacancies;

• To recommend to the Board director nominees for each committee of the Board;

• To advise the Board about appropriate composition of the Board and its committees;

• To advise the Board about, develop and recommend to the Board appropriate corporate governance practices, principles and guidelines, and to assist the Board in implementing those practices;

• To lead the Board in its annual review of the performance of the Board and its committees; and

• To perform such other functions as the Board may assign to the committee from time to time.

Messrs. Amonett (Chairman), Daerr and Shanfelter are currently members of this committee, and the Board has determined each to be independent as defined in the applicable rules of the NYSE and the SEC. The Nominating and Governance Committee met three (3) times during 2016.

Director Nominations by Stockholders. Any stockholder who wishes to recommend a nominee for director for the 2018 Annual Meeting of Company Stockholders must send written notice to the Corporate Secretary in accordance with instructions set forth below and later in this Proxy Statement under the caption “Submission of Stockholder Proposals for 2018 Annual Meeting.”

As provided in our By-laws, any stockholder notice of intention to nominate a director must include:

• The name and address of the stockholder;

• A representation that the stockholder is entitled to vote at the meeting at which directors will be elected;

• The number of shares of the Company that are beneficially owned by the stockholder;

• A representation that the stockholder intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice;

The following information with respect to the person nominated by the stockholder:

• Name and address;

• A complete resume or statement of the candidate’s qualifications, including education, work experience, industry knowledge, membership on other boards of directors and civic activity;

A description of any arrangements and understandings between the stockholder and the nominee and any other persons pursuant to which the nomination is made;

• The consent of each such nominee to serve as a director if elected; and

• Such other information as required to be included in a proxy statement, including information with respect to a candidate's independence as defined under the rules and regulations of the SEC and the NYSE.

The Nominating and Corporate Governance Committee seeks to achieve a Board composed of individuals who have experience relevant to the needs of the Company and who have a high level of professional and personal ethics. In addition, prospective directors must have time available to devote to Board activities. The Nominating and Corporate Governance Committee uses a variety of methods and multiple sources to identify and evaluate nominees for directors, including referrals from other directors and management, recommendations by stockholders, and third party professional search firms.

The Company did not receive any stockholder nominations for director to be considered by the Nominating and Corporate Governance Committee for the Annual Meeting and, pursuant to our By-laws, the time has elapsed for any stockholder to properly nominate a candidate for director for consideration at this year's Annual Meeting.

Annual Performance Evaluations

Annually, the Board and its committees conduct self-performance evaluations and review each committee charter. In addition, our Corporate Governance Guidelines are reviewed and reassessed for adequacy annually.

DIRECTOR COMPENSATION

The following table describes the compensation earned by persons who served as non-employee directors during 2016. Mr. Stauffer, who serves as our President and Chief Executive Officer in addition to a director, is not entitled to any additional compensation as a director. All amounts paid to Mr. Stauffer are reported in the charts under "Executive Compensation."

Name	Fees Earned or Paid in Cash ¹ (\$)	Stock Compensation ² (\$)	Total (\$)
Thomas N. Amonett	67,000	70,000	137,000
Richard L. Daerr, Jr.	141,000	70,000	211,000
Austin J. Shanfelter	72,000	70,000	142,000
Gene G. Stoeber	72,000	70,000	142,000
J. Michael Pearson	50,000	70,000	120,000

(1) Amounts in this column represent retainers, meeting fees and chairmanship fees as detailed in the chart below.

(2) Each of our non-employee directors was awarded 14,179 shares of restricted stock during 2016.

The Compensation Committee of the Board of Directors retained Pearl Meyer & Partners, an independent consulting firm, to assist in determining the components and amounts of director compensation for 2016, based on comparisons of board compensation in similarly-situated companies.

Our director compensation program typically consists of both cash and equity compensation. However, during fiscal 2015, our non-employee directors did not receive any equity awards. In 2016, the Compensation Committee granted equity awards to our non-employee directors valued at \$70,000 per director and currently intends to continue granting equity awards to non-employee directors during fiscal 2017. The current schedule of director fees paid in cash is as follows:

	Annual Retainer Amount
Board Service Annual Retainer	\$ 50,000
Board Chairman Additional Annual Retainer	\$ 70,000
Audit Committee Chairman Additional Annual Retainer	\$ 15,000
Compensation Committee Chairman Additional Annual Retainer	\$ 15,000
Nominating & Corporate Governance Chairman Additional Annual Retainer	\$ 10,000
Additional Annual Retainer for (non-chair) Committee Members	\$ 7,000

All cash retainers are paid quarterly in arrears. The Company also reimburses non-employee directors for reasonable travel and lodging expenses incurred in attending Board and committee meetings.

EXECUTIVE OFFICERS OF THE COMPANY

The following table sets forth the executive officers of the Company serving as of the date of this Proxy Statement. All executive officers are appointed by, and serve at the pleasure of, the Board. There is no family relationship between or among any of the Company's directors and executive officers.

Name	Age	Position with the Company
Mark R. Stauffer	54	President and Chief Executive Officer
L. Dewayne Breaux	54	Executive Vice President and Chief Operating Officer
Peter R. Buchler	71	Executive Vice President, Chief Administrative Officer, Chief Compliance Officer, General Counsel and Secretary
	39	Vice President, Chief Financial Officer & Treasurer

Christopher J.
DeAlmeida

Below is a summary of the business experience of each of our current executive officers other than Mr. Stauffer (whose business experience is included under the caption "Background of Continuing Directors," above).

18

L. Dewayne Breaux - Dr. Breaux joined the Company in September 2015, following his service as a key employee of The Wison Group since 2009. Dr. Breaux has over 20 years of experience in the energy industry, including 14 years at SBM Atlantia, where he completed the design, construction and installation of over ten major deep-water offshore platforms for leading oil companies in the Gulf of Mexico. Dr. Breaux led the company's Operations efforts through execution of EPCI projects for the Gulf of Mexico, West Africa, Brazil and Southeast Asia. His oversight responsibilities included project management, construction and installation activities as well as corporate financial responsibility. In addition to his operational experience, Dr. Breaux has a foundation in design engineering with a specialty of structural dynamics. While employed by J. Ray McDermott, Dr. Breaux completed over twenty shallow water projects for marine operations, was Project Engineer for a record setting TLP mating and installation, performed detailed engineering design on deep-water compliant towers and fixed platforms, and engineered installation hardware for subsea pipeline systems. He has worked on projects for BP, Shell, Chevron, BHP Billiton, Total, Marathon and other major oil companies. Dr. Breaux holds a Ph.D. in Structural Dynamics from Texas A&M University and a Masters in Civil Structures from Louisiana Tech University.

Peter R. Buchler - Mr. Buchler joined the Company as Vice President, General Counsel and Corporate Secretary in September 2009. He subsequently became the Company's Chief Compliance Officer and effective January 1, 2010, became Executive Vice President. In 2011, he became our Chief Administrative Officer. Prior to joining the Company, Mr. Buchler founded and operated The Buchler Group, LLC, a consulting firm providing corporate and contracting advisory services to the domestic and international construction industry. From 2003 to 2008, Mr. Buchler worked for Global Industries, Ltd. (formerly NASDAQ: GLBL) in various capacities, including Assistant General Counsel, Vice President Commercial and Subcontracts, and Vice President of Asia Pacific. Prior to this, he served as Executive Vice President, Chief Administrative Officer, General Counsel and Corporate Secretary of Cooperheat-MQS, Inc., following service as Assistant General Counsel - Corporate, and subsequently Assistant General Counsel - the Marine Construction and Shipbuilding, Industrial Services segments of McDermott International, Inc. (NYSE: MDR). Mr. Buchler has over 35 years of experience in the marine construction industry, is admitted to practice law in Texas and Louisiana and is designated by The National Association of Corporate Directors as a Governance Fellow.

Christopher J. DeAlmeida - Mr. DeAlmeida has served as the Company's Vice President, Chief Financial Officer and Treasurer since February of 2014. Mr. DeAlmeida has over 15 years of public company accounting and financial management experience and has overseen most of the Company's daily financial and accounting responsibilities since 2012, when he was named Vice President, Finance and Accounting. Prior to that Mr. DeAlmeida served as the Company's Director of Finance from 2011 to 2012 and served as Director of Investor Relations from 2007 to 2011. Prior to joining Orion, Mr. DeAlmeida held progressively responsible positions in accounting, finance and investor relations with Continental Airlines, Inc. (NYSE: UAL) and BMC Software, Inc. (NYSE: BMC).

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables, based in part upon information supplied by officers, directors and certain stockholders, sets forth the ownership of the Company's common stock as of the record date by:

- (1) Each person or entity who is known by the Company to own beneficially more than 5% of the Company's common stock;
- (2) Each of the Company's directors;
- (3) Each of the Company's named executive officers, and
- (4) All directors and executive officers of the Company as a group.

Edgar Filing: Orion Group Holdings Inc - Form DEF 14A

Name and Address of 5% Stockholders	Common Shares	Percent of Beneficially Owned Common Shares ^(a)
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	2,841,776 ^(b)	10.30%
National Rural Electric Cooperative Association 4301 Wilson Boulevard Arlington, VA 22203	2,271,136 ^(c)	8.23%
Van Den Berg Management, Inc. 805 Las Cimas Parkway, Suite 430 Austin, TX 78746	1,591,105 ^(d)	5.77%
Dimensional Fund Advisors LP Building One 6300 Bee Cave Road Austin, Texas 78746	1,568,388 ^(e)	5.69%

(a) Calculated based on 27,791,476 common shares outstanding on the record date of March 29, 2017.

(b) As reported on Schedule 13G/A filed on January 17, 2017, BlackRock, Inc., a parent holding company, holds sole voting and dispositive powers over all reported shares.

(c) As reported on Schedule 13G/A filed on February 14, 2017, National Rural Electric Cooperative Association, an employee benefit plan, holds sole voting and dispositive powers over all reported shares.

(d) As reported on Schedule 13G/A filed on February 9, 2017, Van Den Berg Management Inc., an investment adviser, holds sole voting and dispositive powers over all reported shares.

(e) As reported on Schedule 13G filed on February 9, 2017, Dimensional Fund Advisers, LP, an investment adviser and investment manager, holds sole voting power over 1,480,401 shares and sole dispositive power over all reported shares.

Security Ownership of Directors and Officers

Name of Beneficial Owner	Number of Outstanding Shares of Common Stock Owned ⁽¹⁾	Shares Acquirable within 60 days upon the Exercise of Stock Options ⁽²⁾	Total Beneficial Ownership	Percent of Class ⁽³⁾
Non-Management Directors Thomas N. Amonett				