

DW Catalyst Master Fund, Ltd.  
 Form 4  
 July 23, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 DW Catalyst Master Fund, Ltd.

2. Issuer Name and Ticker or Trading Symbol  
 SILVERBOW RESOURCES, INC.  
 [SBOW]

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

(Last) (First) (Middle)  
 590 MADISON AVE FL 13  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/01/2018

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

NEW YORK, NY 10022  
 (City) (State) (Zip)

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

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	05/01/2018		J	449,078 D	999,562 (2)	D (3)	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

DW Catalyst Master Fund, Ltd.  
 590 MADISON AVE FL 13  
 NEW YORK, NY 10022

## Signatures

DW CATALYST MASTER FUND, LTD. By: DW Partners, LP, its investment manager By: DW Investment Partners, LLC, its general partner By: Houdin Honarvar, Authorized Signatory /s/ Houdin Honarvar 07/23/2018

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Reporting Person transferred 449,078 shares of the Issuer's common stock to a newly-formed investment partnership the sole limited partner of which is an investor that had been, until such transfer, a shareholder of the Reporting Person. No shareholder of the Reporting Person or limited partner of such newly-formed investment partnership experienced a change in its pecuniary interest in the Issuer's securities as a result of such transfer.
- (2) Due to ministerial error, the Form 3 filed by the Reporting Person on May 2, 2016 reported beneficial ownership of 1,442,241 shares of the Issuer's common stock, rather than the actual number of 1,442,242 shares. On February 23, 2017, the Reporting Person received from the Issuer an additional 6,398 shares of common stock that previously had been held in escrow in connection with the Issuer's Joint Plan of Reorganization confirmed by the United States Bankruptcy Court for the District of Delaware on March 31, 2016. Accordingly, after giving effect to the disposition reported in this Form 4, the Reporting Person reports 999,562 shares of Issuer common stock in column 5 of Table I of this Form 4. Other than the receipt of previously escrowed shares referenced above and the disposition reported in this Form 4, there have been no transactions by the Reporting Person in the Issuer's common stock subsequent to the Reporting Person's filing of its Form 3.
- (3) The filing of this Form 4 shall not be construed as an admission that the Reporting Person is or was, for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any shares of the Issuer's common stock. The Reporting Person disclaims such beneficial ownership, except to the extent of its pecuniary interest, if any.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.