Demarest Craig Form 4 March 18, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Demarest Craig	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	TIDEWATER INC [TDW] 3. Date of Earliest Transaction	(Check all applicable)			
601 POYDRAS ST., SUITE 1900	(Month/Day/Year) 03/16/2011	Director 10% OwnerX_ Officer (give title Other (specification) below) Principal Accounting Officer			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NEW ORLEANS, LA 70130	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip)	Table I - Non	ı-Derivative Securitie	s Acquired, Disposed	of, or Beneficial	lly Owned
1.Title of	2. Transaction	Date 2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature o

1.11110 01	2. Transaction Date	Zi i. Decined	٥.	i. Securit	103		J. I mount of	o. o whership	7. 1 tataic oi
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or		Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A \		Reported		
					(A)		Transaction(s)		
			C 1 W		or	ъ.	(Instr. 3 and 4)		
_			Code V	Amount	(D)	Price			
Common	03/16/2011		A	9,470	Α	(1)	25,020	D	
Stock	03/10/2011		11	7,470	<i>1</i> 1	11/	25,020	Ъ	
~									~ =
Common							575.8051	ī	By Trustee
Stock							373.0031	1	(2)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

	Relationships
Reporting Owner Name / Address	*

Officer Director 10% Owner Other

Demarest Craig Principal 601 POYDRAS ST. Accounting **SUITE 1900** Officer NEW ORLEANS, LA 70130

Signatures

Bruce D. Lundstrom as Agent and Attorney-in-Fact for Craig 03/18/2011 Demarest

> **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).
- 6,785 of the shares of restricted stock granted vest 25% per year over four years. 2,685 shares of restricted stock granted will cliff vest **(1)** after four years based on a performance metric related to return on capital.
- Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for the account through February 28, 2011.

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.

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