

Platt Jeffrey
Form 4
November 03, 2006

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Platt Jeffrey

(Last) (First) (Middle)

C/O TIDEWATER, INC., 601
POYDRAS ST. #1900

(Street)

NEW ORLEANS, LA 70130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TIDEWATER INC [TDW]

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

11/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/01/2006		M		10,667	A	\$ 22.75
Common Stock	11/01/2006		M		6,900	A	\$ 32.25
Common Stock	11/01/2006		S		100	D	\$ 49.01
Common Stock	11/01/2006		S		500	D	\$ 49.02
Common Stock	11/01/2006		S		600	D	\$ 49.03
Common Stock	11/01/2006		S		600	D	\$ 49.03

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Common Stock	11/01/2006	S	1,100	D	\$ 49.04	36,231	D	
Common Stock	11/01/2006	S	1,300	D	\$ 49.05	34,931	D	
Common Stock	11/01/2006	S	2,500	D	\$ 49.06	32,431	D	
Common Stock	11/01/2006	S	1,400	D	\$ 49.07	31,031	D	
Common Stock	11/01/2006	S	2,000	D	\$ 49.08	29,031	D	
Common Stock	11/01/2006	S	3,600	D	\$ 49.09	25,431	D	
Common Stock	11/01/2006	S	3,167	D	\$ 49.1	22,264	D	
Common Stock	11/01/2006	S	1,100	D	\$ 49.11	21,164	D	
Common Stock	11/01/2006	S	200	D	\$ 49.12	20,964	D	
Common Stock						708	I	Through Previous Employer's 401(k) Plan
Common Stock						838.9733	I	Through Tidewater Savings Plan

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

Option Type	Exercise Price	Grant Date	Relationship	Quantity	Expiration Date	Term	Common Stock	of Shares
Stock Option (Right to Buy)	\$ 22.75	11/01/2006	M	10,667	03/11/2000 ⁽¹⁾	03/11/2009	Common Stock	10,667
Stock Option (Right to Buy)	\$ 32.25	11/01/2006	M	6,900	03/29/2001 ⁽¹⁾	03/29/2010	Common Stock	6,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Platt Jeffrey C/O TIDEWATER, INC. 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130			Executive Vice President	

Signatures

Jeffrey Platt By: Margaret F. Murphy, pursuant to a power of attorney 11/03/2006

__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 options vested in three equal annual installments beginning on the date indicated.

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.