#### TIDEWATER INC

Form 4

November 07, 2006

### FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations

(Middle)

Estimated average burden hours per response... 0.5

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 \* LOUSTEAU J KEITH

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First)

TIDEWATER INC [TDW]

11/03/2006

(Check all applicable)

C/O TIDEWATER, INC., 601

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

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

6. Individual or Joint/Group Filing(Check

POYDRAS ST. #1900

4. If Amendment, Date Original

Exec VP, CFO & Treasurer

(Street)

Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW ORLEANS, LA 70130

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	11/03/2006		M	8,770	A	\$ 27.92	54,752	D		
Common Stock	11/03/2006		M	16,230	A	\$ 22.75	70,982	D		
Common Stock	11/03/2006		S	14,300	D	\$ 50	56,682	D		
Common Stock	11/03/2006		S	4,500	D	\$ 50.01	52,182	D		
Common Stock	11/03/2006		S	2,400	D	\$ 50.02	49,782	D		

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Common Stock	11/03/2006	S	3,800	D	\$ 50.03	45,982	D	
Common Stock						4,837.254	I	Trustee (1)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying S	7. Title and Amount o Jnderlying Securities Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share	
Stock Option (Right to Buy)	\$ 27.92	11/03/2006		M	8,770	03/12/2004(2)	03/12/2013	Common Stock	8,770	
Stock Option (Right to Buy)	\$ 22.75	11/03/2006		M	16,230	03/11/2000(2)	03/11/2009	Common Stock	16,230	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
LOUSTEAU J KEITH C/O TIDEWATER, INC. 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130			Exec VP, CFO & Treasurer				

## **Signatures**

J. Keith Lousteau, by: Michael L. Goldblatt, Agent and Attorney-in-Fact

\*\*Signature of Reporting Person Date

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## **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) Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for my account through October 31, 2006.
- (2) The options vested in 3 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.