### Edgar Filing: TIDEWATER INC - Form 4

TIDEWAT Form 4	ER INC									
November	13, 2006									
FORM	$\mathbf{\Lambda}$ <b>4</b> UNITED S	TATES SECI	IRITIES	AND EX	СНА	NGE C	OMMISSION		PPROVAL	
			ashingtor					OMB Number:	3235-0287	
Check t if no lor	laer		NCECIN					Expires:	January 31, 2005	
subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP							EKSHIP OF	Estimated average burden hours per		
Form 4			~					response	•	
Form 5 obligati		uant to Section				•	Act of 1934, 1935 or Sectior	h		
may coi <i>See</i> Inst	ntinue.	30(h) of the	•	•	-	•		1		
1(b).										
(Print or Type	Responses)									
	Address of Reporting P	Person <u>*</u> 2. Iss	uer Name <b>ar</b>	<b>id</b> Ticker o	r Tradi	0	5. Relationship of	Reporting Per	rson(s) to	
TAYLOR	DEAN E	Symbo	ol WATER I	NC ITD	W1		Issuer			
(Last)	(First) (M		e of Earliest	-	-		(Checl	k all applicabl	e)	
		(Mont	/Day/Year)				_X_ Director 10% Owner			
601 POYD	ORAS ST. #1900	11/08	/2006	006			X_Officer (give title Other (specify below) below) Chairman, CEO & President			
	(Street)	4 IF A	mendment, I	)ata Oniain	al					
	(Succe)		Month/Day/Ye	-	ai		6. Individual or Jo Applicable Line)	-	-	
NEW ORL	EANS, LA 70130						_X_ Form filed by C Form filed by M Person			
(City)	(State) (Z	Zip) T	able I - Non-	Derivative	e Secu	rities Acqu	iired, Disposed of	, or Beneficia	lly Owned	
1.Title of Security	2. Transaction Date 2 (Month/Day/Year) 1	2A. Deemed Execution Date, if	3. Transporti	4. Securit otor Dispos		equired (A)	5. Amount of Securities	6. Ownership	7. Nature of Indirect	
(Instr. 3)	2	any	Code	(Instr. 3,			Beneficially	Form:	Beneficial	
	(	(Month/Day/Year	) (Instr. 8)				Owned Following	Direct (D) or Indirect	Ownership (Instr. 4)	
					(A)		Reported Transaction(s)	(I) (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(1130. 4)		
Common Stock	11/08/2006(1)		М	2,292	A	\$ 43.625	75,266	D		
Common Stock	11/08/2006(1)		F	1,964	D	\$ 50.91	73,302	D		
Common Stock	11/09/2006		М	12,708	А	\$ 43.625	86,010	D		
Common Stock	11/09/2006		S	400	D	\$ 52	85,610	D		
Common Stock	11/09/2006		S	200	D	\$ 52.02	85,410	D		

#### Edgar Filing: TIDEWATER INC - Form 4

Common Stock	11/09/2006	S	1,300	D	\$ 52.07	84,110	D	
Common Stock	11/09/2006	S	200	D	\$ 52.12	83,910	D	
Common Stock	11/09/2006	S	200	D	\$ 52.15	83,710	D	
Common Stock	11/09/2006	S	200	D	\$ 52.19	83,510	D	
Common Stock	11/09/2006	S	500	D	\$ 52.2	83,010	D	
Common Stock	11/09/2006	S	2,300	D	\$ 52.25	80,710	D	
Common Stock	11/09/2006	S	2,000	D	\$ 52.28	78,710	D	
Common Stock	11/09/2006	S	400	D	\$ 52.33	78,310	D	
Common Stock	11/09/2006	S	200	D	\$ 52.34	78,110	D	
Common Stock	11/09/2006	S	100	D	\$ 52.36	78,010	D	
Common Stock	11/09/2006	S	4,708	D	\$ 52.44	73,302	D	
Common Stock						5,757	Ι	As Custodian for Children <u>(2)</u>
Common Stock						3,639.5319	Ι	By Trustee $(3)$

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 required to respond unless the form displays a currently valid OMB control number.

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

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

(9-02)

#### Edgar Filing: TIDEWATER INC - Form 4

			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to Buy)	\$ 43.625	11/08/2006 <u>(1)</u>	М			2,292	03/19/1998 <u>(4)</u>	03/19/2007	Common Stock	2,292
Stock Option (Right to Buy)	\$ 43.625	11/09/2006	М			12,708	03/19/1998 <u>(4)</u>	03/19/2007	Common Stock	12,708

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
TAYLOR DEAN E 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130	Х		Chairman, CEO & President				
Signatures							

## Signatures

Dean E. Taylor, by: Michael L. Goldblatt, Agent and	11/13/2006
Attorney-in-Fact	11/15/2000
**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).
- Mr. Taylor attested to ownership of the 1,964 shares delivered in payment of the exercise price and delivered the attestation form to the
  (1) Company's agent after the close of the trading markets on November 7, 2006. On November 8, the agent transmitted the attestation form and necessary documentation to Mr. Taylor's broker through DTC to effect the payment of the exercise price.
- (2) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.
- (3) 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.
- (4) 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.