HESSEL CARL Form 4 March 19, 2007

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

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

Estimated average burden hours per response... 0.5

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).

Grp, Inc.

(Print or Type Responses)

1. Name and Address of Reporting Person * HESSEL CARL			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			TIDELANDS OIL & GAS CORP/WA [TIDE]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X Director 10% Owner Officer (give title Other (specify below)		
9 RUE DE COMMERCE			03/01/2007	below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
GENEVA V8, V8				Form filed by More than One Reporting Person		
(City)	(State)	(Zin)				

(City)	(State) (Zij	(p) Table I	- Non-Der	ivative Secu	ırities	Acquire	ed, Disposed of, o	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4)	posed o	of (D)	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)
Common Stock	03/01/2007		A	642,858 (1)	A	\$ 0.21 (1) (2)	1,793,190	D	
Common Stock held by Margaux Investment Management							1,988,889	I	Please see footnote

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

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SEC 1474 (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. Transactic 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)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
	j			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Numbe Shares
Stock Option (right to	\$ 0.21	03/01/2007		A	5,000,000	03/01/2007	02/28/2017	Common Stock	5,000

Reporting Owners

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

HESSEL CARL
9 RUE DE COMMERCE X
GENEVA V8, V8

Signatures

/s/ Carl Hessel 03/19/2007

**Signature of Date
Reporting Person

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) Award of shares under the 2007 Srock Grant and Option Plan in payment of a portion of the director's annual retainer in a transaction exempt under Rule 16b-3(d)
- Fair market value of each share of common stock on the date of grant determined in accordance with the 2007 Stock Grant and Option Plan.
- (3) Mr. Hessel exercises dispositive and voting control over the common stock held by Margaux Investments Management Group, S.A. 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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