

TAYLOR DEAN E
Form 4
May 04, 2012

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 *
TAYLOR DEAN E

(Last) (First) (Middle)

C/O TIDEWATER INC., 601
POYDRAS ST., SUITE 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)
05/02/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/02/2012		M	A	\$ 27.92	242,128	D
Common Stock	05/02/2012		F(1)	D	\$ 54.62	240,297	D
Common Stock	05/02/2012		M	A	\$ 28.05	243,862	D
Common Stock	05/02/2012		F(1)	D	\$ 54.62	242,031	D
Common Stock	05/02/2012		M	A	\$ 33.83	244,986	D

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Common Stock	05/02/2012	F ⁽¹⁾	1,831	D	\$ 54.62	243,155	D	
Common Stock						4,624.73	I	By Trustee ⁽²⁾
Common Stock						3,957	I	As Custodian for Children ⁽³⁾

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 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 27.92	05/02/2012		M	3,581	03/12/2004 ⁽⁴⁾ 03/12/2013	Common Stock	3,581
Stock Option (Right to Buy)	\$ 28.05	05/02/2012		M	3,565	03/30/2005 ⁽⁴⁾ 03/30/2014	Common Stock	3,565
Stock Option (Right to Buy)	\$ 33.83	05/02/2012		M	2,955	03/04/2010 ⁽⁴⁾ 03/05/2019	Common Stock	2,955

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

TAYLOR DEAN E
C/O TIDEWATER INC.
601 POYDRAS ST., SUITE 1900
NEW ORLEANS, LA 70130

X President & CEO

Signatures

Bruce D. Lundstrom as Agent and Attorney-in-Fact for Dean E. Taylor	05/04/2012
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<u> </u> 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) Surrender of already owned shares to pay the exercise price.
 - (2) Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for the account through April 30, 2012.
 - (3) The reporting person disclaims beneficial ownership of these shares, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or any other purpose.
 - (4) 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.