

TIDEWATER INC  
Form 4  
July 06, 2007

**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 \*  
DICK STEPHEN W

(Last) (First) (Middle)

C/O TIDEWATER INC., 601  
POYDRAS STREET; 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)  
07/05/2007

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)  
Executive Vice President

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/05/2007		M		35,000 A \$ 40.28	75,564	D
Common Stock	07/05/2007		S <sup>(1)</sup>		35,000 D \$ 73	40,564	D
Common Stock	07/06/2007		M		17,500 A \$ 44	58,064	D
Common Stock	07/06/2007		S <sup>(1)</sup>		17,500 D \$ 73.5	40,564	D
Common Stock	07/06/2007		M		25,000 A \$ 45.625	65,564	D

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Common Stock      07/06/2007      S<sup>(1)</sup>      25,000      D      \$ 74      40,564      D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 of Shares
Stock Option (Right to Buy)	\$ 40.28	07/05/2007		M	35,000	03/27/2003 <sup>(2)</sup> 03/27/2012	Common Stock      35,000
Stock Option (Right to Buy)	\$ 44	07/06/2007		M	17,500	03/29/2002 <sup>(2)</sup> 03/29/2011	Common Stock      17,500
Stock Option (Right to Buy)	\$ 45.625	07/06/2007		M	25,000	03/26/1999 <sup>(2)</sup> 03/26/2008	Common Stock      25,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

DICK STEPHEN W  
C/O TIDEWATER INC.  
601 POYDRAS STREET; SUITE 1900  
NEW ORLEANS, LA 70130

Executive Vice President

## Signatures

Steve Dick By: J. Keith Lousteau - Agent and  
Attorney-in-Fact

07/06/2007

\_\_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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously entered into by the Reporting Person.

(2) 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.

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