Lundstrom Bruce Douglas Form 4 March 07, 2011

FORM 4

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

OMB 3235-0287 Number:

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OMB APPROVAL

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

0.5

Form 4 or Form 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Lundstrom Bruce Douglas			2. Issuer Name and Ticker or Trading Symbol TIDEWATER INC [TDW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	, , , , , , , , , , , , , , , , , , , ,		
			(Month/Day/Year)	Director 10% Owner		
601 POYDRAS ST., SUITE 1900			03/04/2011	X Officer (give title Other (specify 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		
NEW ORLEANS, LA 70130				Form filed by More than One Reporting Person		

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of

1.11the of	2. Transaction Date	ZA. Deemed	3.	4. Securit	ies Ac	quirea	5. Allioulit of	0.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	ransaction(A) or Disposed of (D)		Securities	Ownership	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4	4 and 5	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
							Reported	(Instr. 4)	
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(1113ti. 3 and 4)		
Common						\$			
Stock	03/04/2011		M	10,773	A	33.83	51,250	D	
Stock						33.63			
						\$			
Common	02/04/2011		G	10.772	D		40.477	Ъ	
Stock	03/04/2011		S	10,773	D	62.94	40,477	D	
Stock						(3)			
~									
Common	03/04/2011		$F^{(4)}$	509	D	\$ 63.5	39,968	D	
Stock	03/04/2011		1,47	309	ע	\$ 05.5	39,900	D	
Common	02/07/2011		E (4)	751	Ъ	\$	20.217	Ъ	
Stock	03/07/2011		$F_{\underline{(4)}}$	751	D	62.42	39,217	D	
Stock						02.12			
Common							.		By
							569.0708	I	Trustee (1)
Stock									Trustee (1)

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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.

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ve Expiration Date es (Month/Day/Year) d (A) sed of		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	,	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to Buy)	\$ 33.83	03/04/2011		M	10,773	03/04/2010(2)	03/04/2019	Common Stock	10,773

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

Lundstrom Bruce Douglas 601 POYDRAS ST. SUITE 1900 NEW ORLEANS, LA 70130

Executive Vice President/GC

Signatures

Bruce D.

Lundstrom 03/07/2011

**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) Shares acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for the accountthrough February 28, 2011.
- (2) The options vest in three equal annual installments beginning on the date shown.
- (3) This transaction was executed in multiple trades at prices ranging from \$62.77 to \$63.09. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the

Reporting Owners 2

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issuer full information regarding the number of shares and prices at which the transaction was effected.

(4) Withholding of shares to pay taxes.

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