LABORDE CLIFFE F

Form 4 May 21, 2007

FORM 4

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

Check this box if no longer subject to

subject to Section 16. Form 4 or Form 5

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)

(Last)

(C:tr.)

1. Name and Address of Reporting Person <u>*</u> LABORDE CLIFFE F

(First) (Middle)

C/O TIDEWATER INC., 601 POYDRAS ST., SUITE 1900

NEW ORLEANS, LA 70130

1., SOIIL 170

(Street)

(State)

(7:m)

2. Issuer Name **and** Ticker or Trading Symbol

TIDEWATER INC [TDW]

3. Date of Earliest Transaction (Month/Day/Year) 05/17/2007

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

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner ____ Officer (give title ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

(City)	(State)	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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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)			
			Code V	Amount	(D)	Price	(IIIstr. 3 and 4)				
Common Stock	05/17/2007		M	17,500	A	\$ 28.05	39,339	D			
Common Stock	05/17/2007		S	1,100	D	\$ 65.19	38,239	D			
Common Stock	05/17/2007		S	1,100	D	\$ 65.18	37,139	D			
Common Stock	05/17/2007		S	100	D	\$ 65.17	37,039	D			
Common Stock	05/17/2007		S	1,500	D	\$ 65.13	35,539	D			

Edgar Filing: LABORDE CLIFFE F - Form 4

Common Stock	05/17/2007	S	200	D	\$ 65.12	35,339	D	
Common Stock	05/17/2007	S	200	D	\$ 65.11	35,139	D	
Common Stock	05/17/2007	S	2,700	D	\$ 65.1	32,439	D	
Common Stock	05/17/2007	S	1,000	D	\$ 65.09	31,439	D	
Common Stock	05/17/2007	S	700	D	\$ 65.08	30,739	D	
Common Stock	05/17/2007	S	400	D	\$ 65.07	30,339	D	
Common Stock	05/17/2007	S	800	D	\$ 65.06	29,539	D	
Common Stock	05/17/2007	S	2,300	D	\$ 65.05	27,239	D	
Common Stock	05/17/2007	S	1,700	D	\$ 65.04	25,539	D	
Common Stock	05/17/2007	S	400	D	\$ 65.03	25,139	D	
Common Stock	05/17/2007	S	300	D	\$ 65.02	24,839	D	
Common Stock	05/17/2007	S	500	D	\$ 65.01	24,339	D	
Common Stock	05/17/2007	S	2,500	D	\$ 65	21,839	D	
Common Stock	05/18/2007	I	1,412	D	\$ 66.54	0	I	Trustee (1)

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Titl	e and Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Under	lying 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,			

Edgar Filing: LABORDE CLIFFE F - Form 4

and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to	\$ 28.05	05/17/2007	M			17,500	03/30/2005(2)	03/30/2014	Common Stock	17,500

Reporting Owners

Reporting Owner Name / Address	Relationships								
- 9	Director	10% Owner	Officer	Other					
LABORDE CLIFFE F C/O TIDEWATER INC. 601 POYDRAS ST., SUITE 1900 NEW ORLEANS, LA 70130			Executive Vice President						

Signatures

Cliffe F.
Laborde

**Signature of Reporting Person

Cliffe F.

05/21/2007

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) These shares were acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan through April 30, 2007.
- (2) The options vested in three 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.

Reporting Owners 3