Edgar Filing: TIDEWATER INC - Form 4

TIDEWATE	ER INC										
Form 4											
March 16, 2											
FORM			GECUD			TT 4 N			r	PPROVAL	
Washington, D.C. 20549									OMB Number:	3235-0287	
Check this box if no longer								Expires:	January 31, 2005		
subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF								Estimated a			
	Section 16. SECURITIES								burden hou	irs per	
Form 4 c Form 5	Form 5 Eiled purcuent to Section 16(a) of the Securities Exchange Act of 1024							response	0.5		
	obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section										
may con See Instr	unue.) of the In	•	. .				11		
1(b).	uction	ζ.	·		1 5						
(Print or Type]	Responses)										
1 Name and A	Address of Reportir	ng Person *	2 Iaguar	Name and	Tielten en T			5. Relationship of	Reporting Per	son(s) to	
LOUSTEAU J KEITH S				Ivanie anu		Taums	3	Issuer			
				Symbol TIDEWATER INC [TDW]				(Chaok all and include)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (C					(Chec	eck all applicable)		
				(Month/Day/Year)				Director 10% Owner			
C/O TIDEWATER INC., 601 $03/14/2006$ $\frac{X_{\text{below}}}{2}$						X Officer (give below)	ive title Other (specify below)				
POYDRAS ST., SUITE 1900 Exec. V. P., CFO, & Treasurer								asurer			
	4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check					
	Filed(Month/Day/Year)					Applicable Line)					
NEW ORLEANS, LA 70130Form filed by More than One Reporting PersonForm filed by More than One Reporting Person											
INE W UKL	CANS, LA 701	50						Person			
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficia	lly Owned	
1.Title of	2. Transaction D	ate 2A. Dee	emed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Yea		on Date, if	Date, if Transaction(A) or Disposed of Code (D) y/Year) (Instr. 8) (Instr. 3, 4 and 5)			Securities	Form: Direct Indirect (D) or Beneficia Indirect (I) Ownersh			
(Instr. 3)		any (Month	/Day/Year)				Beneficially Owned				
			•					Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common	02/11/1/2000					. ,		46.000	D		
Stock	03/14/2006			M <u>(1)</u>	10,000	А	\$ 39	46,900	D		
Common									T (2)	-	
Stock								4,773	I (2)	Trustee	

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. Transactio 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 of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (Right to Buy) (1)	\$ 39	03/14/2006		М	10,000	<u>(3)</u>	03/26/2006	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director 10% Owner Officer		Officer	Other			
LOUSTEAU J KEITH C/O TIDEWATER INC. 601 POYDRAS ST., SUITE 1900 NEW ORLEANS, LA 70130			Exec. V. P., CFO, & Treasurer				
Signatures							
J. Keith Lousteau, By Michael L. G Attorney-in-Fact	oldblatt,	Agent and	03/16/2006				

**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) Exercise of employee stock options granted under Tidewater Inc. 1992 Plan.
- (2) Acquired on a periodic basis by the Trustee of Tidewater 401(k) Savings Plan. Includes shares acquired for my account through February 28, 2006.
- (3) The options are exercisable in 1/3 increments on March 26, 1997, March 26, 1998, and March 26, 1999.

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.