

TIDEWATER INC
Form 4
July 24, 2013

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)
07/23/2013

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/23/2013 | | M ⁽¹⁾ | | 19,467 | A | \$ 28.05 |
| | | | | | | | 229,355 ⁽²⁾ |
| Common Stock | 07/23/2013 | | S ⁽¹⁾ | | 13,293 | D | \$ 61.9995 ⁽³⁾ |
| | | | | | | | 216,062 |
| Common Stock | | | | | | | 3,957 |
| | | | | | | I | As Custodian for Children ⁽⁴⁾ |
| Common | | | | | | | 4,582 |
| | | | | | | I | By Trust |

Stock

(4)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 28.05 | 07/23/2013 | | M ⁽¹⁾ | 19,467 | ⁽⁵⁾ 03/30/2014 | Common Stock | 19,467 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TAYLOR DEAN E C/O TIDEWATER, INC. 601 POYDRAS ST., SUITE 1900 NEW ORLEANS, LA 70130 | | X | | |

Signatures

Bruce D. Lundstrom as Agent and Attorney-in-Fact for Dean E. Taylor

07/24/2013

**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 exercise and sale reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously entered into by the Reporting Person.

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- (2) Since the date of the Reporting Person's last report, 4,724 shares previously held through the Tidewater Inc. 401(k) Savings Plan were rolled over into a self-directed IRA and therefore are now owned directly.

- This transaction was executed in multiple trades at prices ranging from \$61.94 to \$62.145. 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 issuer full information regarding the number of shares and prices at which the transaction was effected.

- (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 option vested in three equal annual installments on March 30 of 2005, 2006, and 2007.

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.