

TIDEWATER INC
Form 4
April 11, 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 *
LABORDE CLIFFE F

(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)
04/10/2007

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 04/10/2007 | | G | V 400 A \$ 0 | 1,031 | I | Trust MAL ⁽¹⁾ |
| Common Stock | 04/10/2007 | | G | V 400 A \$ 0 | 1,031 | I | Trust CCL ⁽¹⁾ |
| Common Stock | 04/10/2007 | | G | V 400 A \$ 0 | 1,031 | I | Trust APL ⁽¹⁾ |
| Common Stock | | | | | 1,411.8882 | I | By Trustee ⁽²⁾ |
| Common Stock | 04/10/2007 | | S ⁽³⁾ | 5,570 D \$ 60.25 | 41,115 | D | |

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| | | | | | | | |
|--------------|------------|------------------|--------|---|----------|--------|---|
| Common Stock | 04/11/2007 | M | 26,667 | A | \$ 22.75 | 67,782 | D |
| Common Stock | 04/11/2007 | S ⁽³⁾ | 26,667 | D | \$ 60.75 | 41,115 | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 22.75 | 04/11/2007 | | M | 26,667 | 03/11/2000 ⁽⁴⁾ 03/11/2009 | Common Stock | 26,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | 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 04/11/2007

**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 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.
- (2) Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for the account through March 31, 2007.
- (3) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously entered into by the Reporting Person.
- (4) 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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