

DICK STEPHEN W
Form 4
June 18, 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 *
DICK STEPHEN W

(Last) (First) (Middle)

C/O TIDEWATER INC., 601
POYDRAS STREET; 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)
06/15/2007

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	06/15/2007		M		26,900	A	\$ 32.25
Common Stock	06/15/2007		M		6,000	A	\$ 37.55
Common Stock	06/15/2007		M		17,500	A	\$ 35.29
Common Stock	06/15/2007		S ⁽¹⁾		26,900	D	\$ 69.95
Common Stock	06/15/2007		S ⁽¹⁾		6,000	D	\$ 69.98

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Common Stock 06/15/2007 S⁽¹⁾ 17,500 D \$ 69.97 40,564 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to Buy)	\$ 32.25	06/15/2007		M	26,900	03/29/2001 ⁽²⁾ 03/29/2010	Common Stock	26,900	
Stock Option (Right to Buy)	\$ 37.55	06/15/2007		M	6,000	03/30/2005 03/30/2015	Common Stock	6,000	
Stock Option (Right to Buy)	\$ 35.29	06/15/2007		M	17,500	07/26/2002 ⁽²⁾ 07/26/2011	Common Stock	17,500	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DICK STEPHEN W
C/O TIDEWATER INC.
601 POYDRAS STREET; SUITE 1900
NEW ORLEANS, LA 70130

Executive Vice President

Signatures

Steve Dick By: Cliffe F. Laborde - Agent and
Attorney-in-Fact

06/18/2007

__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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously entered into by the Reporting Person.
 - (2) 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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