

(17 CAR 240.13e-4(c))

Item 8.01. Other Events

On December 27, 2007, Registrant issued a press release announcing the death of Julio Bastarrachea, Vice President - Mexico of Tidelands Oil & Gas Corporation. The full text of this press release is included as exhibit 99.1 and incorporated by reference in this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

| Exhibit No. | Description of Exhibit |
|-------------|------------------------|
|-------------|------------------------|

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| 99.1 | Press release of Tidelands Oil & Gas Corporation dated December 27, 2007 announcing the death of Julio Bastarrachea, Vice President - Mexico of Tidelands Oil & Gas Corporation. |
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Tidelands Oil & Gas Corporation

Date: December 27, 2007

By: /s/ James B. Smith
James B. Smith
President and CEO

