

ATWOOD OCEANICS INC
 Form 3
 April 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Quintero Alan | | (Month/Day/Year) | ATWOOD OCEANICS INC [ATW] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 15835 PARK TEN PLACE | | 04/05/2007 | | |
| DRIVE | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| HOUSTON,Â TXÂ 77084 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | Vice President - Engineering | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|---|--|---|
| Atwood Oceanics, Inc. Common Stock | 9,000 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Nonqualified Stock Options ⁽¹⁾ | Â ⁽¹⁾ | 12/04/2007 | Common Stock | 10,000 | \$ 24.38 | D | Â |
| Nonqualified Stock Options ⁽¹⁾ | Â ⁽¹⁾ | 12/02/2009 | Common Stock | 8,750 | \$ 18.88 | D | Â |
| Nonqualified Stock Options ⁽¹⁾ | Â ⁽¹⁾ | 12/07/2010 | Common Stock | 1,250 | \$ 15.35 | D | Â |
| Nonqualified Stock Options ⁽¹⁾ | Â ⁽¹⁾ | 09/06/2011 | Common Stock | 2,000 | \$ 16.08 | D | Â |
| Nonqualified Stock Options ⁽²⁾ | Â ⁽²⁾ | 09/12/2012 | Common Stock | 8,000 | \$ 15.38 | D | Â |
| Nonqualified Stock Options ⁽²⁾ | Â ⁽²⁾ | 12/04/2013 | Common Stock | 15,000 | \$ 13.5 | D | Â |
| Nonqualified Stock Options ⁽²⁾ | Â ⁽²⁾ | 12/02/2014 | Common Stock | 15,000 | \$ 24.62 | D | Â |
| Nonqualified Stock Options ⁽²⁾ | Â ⁽²⁾ | 12/11/2015 | Common Stock | 2,000 | \$ 37.15 | D | Â |
| Nonqualified Stock Options ⁽²⁾ | Â ⁽²⁾ | 12/07/2016 | Common Stock | 3,000 | \$ 49.97 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Quintero Alan 15835 PARK TEN PLACE DRIVE HOUSTON, TX 77084 | Â | Â | Â Vice President - Engineering | Â |

Signatures

Alan Quintero 04/11/2007
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These options were granted for a term of ten (10) years (pursuant to Atwood Oceanics, Inc. 1996 Plan), with twenty-five percent (25%) of such options becoming exercisable at each of two (2) years, three (3) years, four (4) years and five (5) years respectively, from the date of grant.
- (2) These options were granted for a term of ten (10) years (pursuant to Atwood Oceanics, Inc. 2001 Plan), with twenty-five percent (25%) of such options becoming exercisable at each of one (1) year, two (2) years, (3) years and four (4) years respectively, from the date of grant
- 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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