

TAYLOR DEAN E  
Form 4  
February 14, 2012

**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

2. Issuer Name and Ticker or Trading Symbol  
TIDEWATER INC [TDW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O TIDEWATER INC., 601  
POYDRAS ST., SUITE 1900  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/10/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

NEW ORLEANS, LA 70130

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	(D)	Price
Common Stock	02/10/2012		M <sup>(1)</sup>		54,892	A	\$ 40.28
							263,309 <sup>(2)</sup>
Common Stock	02/10/2012		S <sup>(1)</sup>		54,892	D	\$ 59.9505 <sup>(3)</sup>
Common Stock	02/13/2012		M <sup>(1)</sup>		17,626	A	\$ 40.28
Common Stock	02/13/2012		S <sup>(1)</sup>		17,626	D	\$ 60.03
Common Stock							3,957
						I	As Custodian

Common Stock	4,472.907	I	for Children (4) By Trustee (5)
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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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 40.28	02/10/2012		M <sup>(1)</sup>	54,892	03/27/2003 <sup>(6)</sup> 03/27/2012	Common Stock	54,892
Stock Option (Right to Buy)	\$ 40.28	02/13/2012		M <sup>(1)</sup>	17,626	03/27/2003 <sup>(6)</sup> 03/27/2012	Common Stock	17,626

## 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		President	

## Signatures

Dean E. Taylor by: Bruce D. Lundstrom - Agent and Attorney in  
Fact

02/14/2012

\_\_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 exercises and sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously entered into by the Reporting Person. These options would have expired if not exercised by March 27, 2012.  
The total number of shares shown on this Form 4 as directly beneficially owned by the Reporting Person includes two option exercises
- (2) (one on 1/6/2010 for 10,000 shares, and a second on 4/30/2010 for 15,000 shares) that were erroneously omitted from the reporting person's Forms 4 until Forms 4/A were filed on January 30, 2012.  
This transaction was executed in multiple trades at prices ranging from \$59.95 to \$59.96322. The price reported above reflects the
- (3) 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.
- (4) 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.
- (5) Acquired on a periodic basis by the Trustee of the Tidewater 401(k) Savings Plan. Includes shares acquired for the account through January 31, 2012.
- (6) 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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