

TIDEWATER INC  
Form 4  
November 07, 2006

**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. #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)

11/03/2006

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)  
Exec. VP, General Counsel

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/03/2006		M		\$ 35,000 A 43.625	80,125	D
Common Stock	11/03/2006		S		\$ 50.72 600 D	79,525	D
Common Stock	11/03/2006		S		\$ 50.73 3,900 D	75,625	D
Common Stock	11/03/2006		S		\$ 50.74 4,400 D	71,225	D
Common Stock	11/03/2006		S		\$ 50.75 100 D	71,125	D

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Common Stock	11/03/2006	S	1,000	D	\$ 50.77	70,125	D	
Common Stock	11/03/2006	S	800	D	\$ 50.78	69,325	D	
Common Stock	11/03/2006	S	3,200	D	\$ 50.8	66,125	D	
Common Stock	11/03/2006	S	700	D	\$ 50.81	65,425	D	
Common Stock	11/03/2006	S	4,100	D	\$ 50.82	61,325	D	
Common Stock	11/03/2006	S	800	D	\$ 50.83	60,525	D	
Common Stock	11/03/2006	S	1,000	D	\$ 50.84	59,525	D	
Common Stock	11/03/2006	S	500	D	\$ 50.85	59,025	D	
Common Stock	11/03/2006	S	1,700	D	\$ 50.87	57,325	D	
Common Stock	11/03/2006	S	3,100	D	\$ 50.88	54,225	D	
Common Stock	11/03/2006	S	4,400	D	\$ 50.89	49,825	D	
Common Stock	11/03/2006	S	200	D	\$ 50.9	49,625	D	
Common Stock	11/03/2006	S	1,300	D	\$ 50.91	48,325	D	
Common Stock	11/03/2006	S	1,200	D	\$ 50.92	47,125	D	
Common Stock	11/03/2006	S	2,000	D	\$ 50.93	45,125	D	
Common Stock						631 <sup>(1)</sup>	I	Trust MAL
Common Stock						631 <sup>(1)</sup>	I	Trust CCL
Common Stock						631 <sup>(1)</sup>	I	Trust APL
Common Stock						1,368.4183	I	By Trustee <sup>(2)</sup>

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**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)	\$ 43.625	11/03/2006		M	35,000	03/19/1998 <sup>(3)</sup> 03/19/2007	Common Stock	35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LABORDE CLIFFE F C/O TIDEWATER, INC. 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130			Exec. VP, General Counsel	

## Signatures

Cliffe F. Laborde, by: Michael L. Goldblatt, Agent and Attorney-in-Fact

11/07/2006

\*\*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) These shares are held in trusts for the benefit of the reporting person's children. The reporting person is Trustee. Beneficial ownership is expressly disclaimed.
- (2) Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for my account through October 31, 2006.
- (3) The options vested in 3 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.