

ATWOOD OCEANICS INC
 Form 4
 November 21, 2016

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 *
 Gidley John K

(Last) (First) (Middle)
 15011 KATY FREEWAY, SUITE 800
 (Street)

HOUSTON, TX 77094

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ATWOOD OCEANICS INC [ATW]

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2016

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)
 VP, Health Safety & Environ.

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	(D)	Price

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

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SEC 1474 (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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code		Date Exercisable	Expiration Date	Title
					V	(A) (D)			
Restricted Stock Units	(1)	11/17/2016		A			(2)	(2)	Atwood Oceanics Inc. Common Stock
Performance-Based Restricted Stock Units	(3)	11/17/2016		A			03/15/2020	03/15/2020	Atwood Oceanics Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gidley John K 15011 KATY FREEWAY SUITE 800 HOUSTON, TX 77094			VP, Health Safety & Environ.	

Signatures

/s/ John K. Gidley, Walter A. Baker By Power of Attorney
 11/21/2016
 **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) Each restricted stock unit represents the contingent right to receive one share of common stock upon vesting of the unit. These shares of common stock were granted as a Restricted Stock Unit Award under the Atwood Oceanics, Inc. 2013 Long-Term Incentive Plan. The Restricted Stock Units will vest one-third per year over three years in substantially equal installments on each anniversary of the Date of Grant during the three-year period.
- (3) The performance-based restricted stock units vest after a three-year period in an amount ranging from 0-200% of the units awarded based upon company total shareholder return compared with the total shareholder return of a designated peer group for four separate measurement periods during the vesting period. The units provide for payment of all earned shares in common stock following the end of the three-year period.

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.