

BENNETT JOSEPH M  
Form 4  
May 02, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**BENNETT JOSEPH M**

(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)  
**04/30/2007**

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)  
**Sr. VP & Princ. Actng. Off.**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/30/2007		M		10,000	A	\$ 32.25
Common Stock	04/30/2007		M		10,000	A	\$ 35.29
Common Stock	04/30/2007		M		5,334	A	\$ 28.05
Common Stock	04/30/2007		M		6,000	A	\$ 37.55
Common Stock	04/30/2007		S		500	D	\$ 65.49

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Common Stock	04/30/2007	S	300	D	\$ 65.52	57,821	D
Common Stock	04/30/2007	S	2,000	D	\$ 65.53	55,821	D
Common Stock	04/30/2007	S	1,634	D	\$ 65.54	54,187	D
Common Stock	04/30/2007	S	1,300	D	\$ 65.55	52,887	D
Common Stock	04/30/2007	S	700	D	\$ 65.56	52,187	D
Common Stock	04/30/2007	S	1,200	D	\$ 65.57	50,987	D
Common Stock	04/30/2007	S	200	D	\$ 65.58	50,787	D
Common Stock	04/30/2007	S	600	D	\$ 65.59	50,187	D
Common Stock	04/30/2007	S	200	D	\$ 65.6	49,987	D
Common Stock	04/30/2007	S	2,600	D	\$ 65.75	47,387	D
Common Stock	04/30/2007	S	1,800	D	\$ 65.76	45,587	D
Common Stock	04/30/2007	S	1,200	D	\$ 65.77	44,387	D
Common Stock	04/30/2007	S	800	D	\$ 65.78	43,587	D
Common Stock	04/30/2007	S	1,700	D	\$ 65.79	41,887	D
Common Stock	04/30/2007	S	7,400	D	\$ 65.8	34,487	D
Common Stock	04/30/2007	S	200	D	\$ 65.81	34,287	D
Common Stock	04/30/2007	S	800	D	\$ 65.82	33,487	D
Common Stock	04/30/2007	S	600	D	\$ 65.83	32,887	D
Common Stock	04/30/2007	S	200	D	\$ 65.84	32,687	D
Common Stock	04/30/2007	S	100	D	\$ 65.85	32,587	D
	04/30/2007	S	900	D		31,687	D

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Common Stock					\$				65.86
Common Stock	04/30/2007		S	300	D	\$	31,387		65.88
Common Stock	04/30/2007		S	100	D	\$	31,287		65.89
Common Stock	04/30/2007		S	900	D	\$	30,387 <sup>(1)</sup>		65.9

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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 32.25	04/30/2007		M	10,000	03/29/2001 <sup>(2)</sup> 03/29/2010	Common Stock 10,000
Stock Option (Right to Buy)	\$ 35.29	04/30/2007		M	10,000	07/26/2002 <sup>(2)</sup> 07/26/2011	Common Stock 10,000
Stock Option (Right to Buy)	\$ 28.05	04/30/2007		M	5,334	03/30/2005 <sup>(2)</sup> 03/30/2014	Common Stock 5,334
Stock Option (Right to Buy)	\$ 37.55	04/30/2007		M	6,000	03/30/2005 03/30/2015	Common Stock 6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENNETT JOSEPH M C/O TIDEWATER INC. 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130			Sr. VP & Princ. Acctng. Off.	

## Signatures

Joseph Bennett, by: Margaret F. Murphy, Agent and  
Attorney-in-Fact

05/02/2007

\_\_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) Continued on next Form 4.
  - (2) 1/3 exercisable on the date indicated and 1/3 exercisable on each of the two anniversaries thereof.

### Remarks:

1 of 2 Forms 4 filed on May 2, 2007 to report transactions occurring on April 30, 2007. See other Form 4 for the remainder of t

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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