

DICK STEPHEN W
 Form 4
 May 02, 2007

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 *
DICK STEPHEN W

(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)
Executive Vice President

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	44,550 A \$ 22.75	86,572	D	
Common Stock	04/30/2007		M	35,000 A \$ 27.92	121,572	D	
Common Stock	04/30/2007		M	17,500 A \$ 28.05	139,072	D	
Common Stock	04/30/2007		S	100 D \$ 63.81	138,972	D	
Common Stock	04/30/2007		S	100 D \$ 63.84	138,872	D	

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Common Stock	04/30/2007	S	200	D	\$ 63.85	138,672	D
Common Stock	04/30/2007	S	600	D	\$ 63.86	138,072	D
Common Stock	04/30/2007	S	1,100	D	\$ 63.87	136,972	D
Common Stock	04/30/2007	S	2,200	D	\$ 63.88	134,772	D
Common Stock	04/30/2007	S	1,000	D	\$ 63.89	133,772	D
Common Stock	04/30/2007	S	300	D	\$ 63.9	133,472	D
Common Stock	04/30/2007	S	600	D	\$ 63.91	132,872	D
Common Stock	04/30/2007	S	100	D	\$ 63.92	132,772	D
Common Stock	04/30/2007	S	100	D	\$ 63.93	132,672	D
Common Stock	04/30/2007	S	600	D	\$ 63.96	132,072	D
Common Stock	04/30/2007	S	800	D	\$ 63.97	131,272	D
Common Stock	04/30/2007	S	400	D	\$ 63.98	130,872	D
Common Stock	04/30/2007	S	700	D	\$ 63.99	130,172	D
Common Stock	04/30/2007	S	10,600	D	\$ 64	119,572	D
Common Stock	04/30/2007	S	3,300	D	\$ 64.01	116,272	D
Common Stock	04/30/2007	S	5,400	D	\$ 64.02	110,872	D
Common Stock	04/30/2007	S	2,600	D	\$ 64.03	108,272	D
Common Stock	04/30/2007	S	1,600	D	\$ 64.04	106,672	D
Common Stock	04/30/2007	S	500	D	\$ 64.05	106,172	D
Common Stock	04/30/2007	S	800	D	\$ 65	105,372	D
	04/30/2007	S	2,850	D		102,522	D

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Common Stock						\$ 65.02	
Common Stock	04/30/2007		S	1,000	D	\$ 65.03	101,522 D
Common Stock	04/30/2007		S	100	D	\$ 65.04	101,422 D
Common Stock	04/30/2007		S	100	D	\$ 65.06	101,322 D
Common Stock	04/30/2007		S	200	D	\$ 65.07	101,122 <u>(1)</u> D

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

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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)	\$ 22.75	04/30/2007		M	44,550	03/11/2000 ⁽²⁾ 03/11/2009	Common Stock 44,550
Stock Option (Right to Buy)	\$ 27.92	04/30/2007		M	35,000	03/12/2004 ⁽²⁾ 03/12/2013	Common Stock 35,000
Stock Option (Right to Buy)	\$ 28.05	04/30/2007		M	17,500	03/30/2005 ⁽²⁾ 03/30/2014	Common Stock 17,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DICK STEPHEN W C/O TIDEWATER, INC. 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130			Executive Vice President	

Signatures

Stephen Dick, 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 3 Forms 4 filed on May 2, 2007 to report transactions occurring on April 30, 2007. See other Forms 4 for the remainder of

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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