**Demarest Craig** Form 4 March 07, 2011

## FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

**SECURITIES** 

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **Demarest Craig** Issuer Symbol TIDEWATER INC [TDW] (Check all applicable) (Middle) (Last) (First) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify \_X\_\_ Officer (give title 601 POYDRAS ST., SUITE 1900 03/04/2011 below) below) Principal Accounting Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person

#### NEW ORLEANS, LA 70130

(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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	03/04/2011		M	4,748	A	\$ 33.83	23,177	D	
Common Stock	03/04/2011		S	4,748	D	\$ 62.97 (1)	18,429	D	
Common Stock	03/04/2011		S(5)	581	D	\$ 63.38	17,848	D	
Common Stock	03/04/2011		F(4)	265	D	\$ 63.5	17,583	D	
Common Stock	03/07/2011		S(5)	782	D	\$ 62.67	16,801	D	

**OMB APPROVAL** 

3235-0287

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### Edgar Filing: Demarest Craig - Form 4

Common Stock	03/07/2011	S(5)	860	D	\$ 62.67	15,941	D	
Common Stock	03/07/2011	F(4)	391	D	\$ 62.42	15,550	D	
Common Stock						575.8051	I	By Trustee (2)

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)	Transaction Derivative Expiration Code Securities (Month/I			7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 33.83	03/04/2011		M	4,748	03/04/2010(3)	03/04/2019	Common Stock	4,748

Deletionships

## **Reporting Owners**

Reporting Owner Name / Address	Keiauonsnips						
	Director	10% Owner	Officer	Other			
Demarest Craig 601 POYDRAS ST. SUITE 1900 NEW ORLEANS, LA 70130			Principal Accounting Officer				

## **Signatures**

Bruce D. Lundstrom as Agent and Attorney-in-Fact for Craig
Demarest

03/07/2011

\*\*Signature of Reporting Person Date

Reporting Owners 2

## **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).
- This transaction was executed in multiple trades at prices ranging from \$62.91 to \$63.22. The price reported above reflects the weighted (1) 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.
- (2) Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for the account through February 28, 2011.
- (3) Options vest in three equal annual installments beginning on the date shown.
- (4) Withholding of shares to pay taxes.
- (5) This transaction was effected pursuant to a Rule 10b5-1 plan previously entered into by the reporting person.

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.