

IRWIN JOHN R  
Form 4  
April 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 \*  
IRWIN JOHN R

2. Issuer Name and Ticker or Trading Symbol

ATWOOD OCEANICS INC [ATW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/30/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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. 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	(A) or (D)	Price
Common Stock	03/30/2007	03/30/2007	M		13,400	A	\$ 15.35
Common Stock	03/30/2007	03/30/2007	M		50,000	A	\$ 16.08
Common Stock	03/30/2007	03/30/2007	M		52,000	A	\$ 13.5
Common Stock	03/30/2007	03/30/2007	M		115,400	D	\$ 58.82

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



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Represents the total number of Nonqualified Stock Options held by the reporting person with the same exercisable price, exercised date, and expiration date, subsequent to the transactions reported hereby.

- (3) These options were granted on December 7, 2000 and vested 25% per year commencing at the end of the year two, with full vesting on December 6, 2005.
- (4) These options were granted on September 6, 2001 and vested 25% per year commencing at the end of year two, with full vesting on September 5, 2006.
- (5) These options were granted on December 4, 2003 and vested 25% per year commencing at the end of year one, with full vesting on December 3, 2007.

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.