

TAYLOR DEAN E
Form 4
March 09, 2009

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TAYLOR DEAN E

(Last) (First) (Middle)

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)

03/05/2009

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)

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)
Common Stock	03/05/2009		A	48,747	A 11 140,177	D	
Common Stock					2,628	I	As custodian for children (2)
Common Stock					3,867.6188	I	By Trustee (3)

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

**Persons who respond to the collection of
information contained in this form are not**

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(9-02)

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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)	\$ 33.83	03/05/2009		A		92,538		03/04/2010 ⁽⁴⁾	03/04/2019	Common Stock	92,538

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR DEAN E 601 POYDRAS ST. #1900 NEW ORLEANS, LA 70130	X		President	

Signatures

Margaret F. Murphy as Agent and Attorney-in-Fact for Dean E. Taylor

03/09/2009

__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) 32,498 of the shares of restricted stock granted vest 25% per year over four years. 16,249 shares of restricted stock granted will vest after four years depending upon Tidewater's return on capital employed.
- (2) The reporting person disclaims beneficial ownership of these shares, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or any other purpose.
- (3) Acquired on a periodic basis by the Trustee of the Tidewater, Inc. 401(k) Savings Plan. Includes shares acquired for the account through February 27, 2009.
- (4) The options vest 1/3 per year beginning March 4, 2010.

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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