

Hall Ronald Lee  
 Form 4  
 December 08, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 Hall Ronald Lee

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)  
 15835 PARK TEN PLACE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/07/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President - Operations

HOUSTON, TX 77084

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/07/2010	12/07/2010	M		5,100	A	\$ 24.985	26,526	D
Common Stock	12/07/2010	12/07/2010	S		5,100	D	\$ 37.702	21,426	D
Common Stock	12/07/2010	12/07/2010	M		4,450	A	\$ 14.65	25,876	D
Common Stock	12/07/2010	12/07/2010	S		4,450	D	\$ 37.6952	21,426	D
Common Stock	12/07/2010	12/07/2010	M		3,594	A	\$ 35.69	25,020	D

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Common Stock	12/07/2010	12/07/2010	S	3,594	D	\$ 37.6964	21,426	D
Common Stock	12/07/2010	12/07/2010	S	1,318	D	\$ 37.6929	20,108 <sup>(1)</sup>	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Nonqualified Stock Options	\$ 24.985	12/07/2010	12/07/2010	M	5,100	<sup>(2)</sup> 12/07/2016	Common Stock	5,100	
Nonqualified Stock Options	\$ 14.65	12/07/2010	12/07/2010	M	4,450	<sup>(3)</sup> 12/04/2018	Common Stock	4,450	
Nonqualified Stock Options	\$ 35.69	12/07/2010	12/07/2010	M	3,594	<sup>(4)</sup> 12/03/2019	Common Stock	3,594	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hall Ronald Lee 15835 PARK TEN PLACE DRIVE HOUSTON, TX 77084			Vice President - Operations	

## Signatures

Ronald Lee Hall

12/08/2010

\*\*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) Represents the total number of shares of Common Stock held by the reporting person subsequent to the transactions reported hereby.
- (2) These options were granted on December 7, 2006 and vest 25% per year commencing at the end of year one, with full vesting on December 7, 2010.
- (3) These options were granted on December 4, 2008 and vest 25% per year commencing at the end of year one, with full vesting on December 4, 2012.
- (4) These options were granted on December 3, 2009 and vest 25% per year commencing at the end of year one, with full vesting on December 3, 2013.
- (5) Represents the total number of Nonqualified Stock Options held by the reporting person with the same exercise price and expiration date subsequent to the transaction reported hereby

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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