

ATWOOD OCEANICS INC
Form 4
February 14, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Quintero Alan

(Last) (First) (Middle)
15835 PARK TEN PLACE DRIVE
(Street)

HOUSTON, TX 77084

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ATWOOD OCEANICS INC [ATW]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2008

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)
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 | 02/13/2008 | 02/13/2008 | M | 3,750 A \$ 18.88 | 16,108 ⁽¹⁾ | D | |
| Common Stock | 02/13/2008 | 02/13/2008 | M | 8,000 A \$ 15.38 | 16,108 ⁽¹⁾ | D | |
| Common Stock | 02/13/2008 | 02/13/2008 | M | 15,000 A \$ 13.5 | 16,108 ⁽¹⁾ | D | |
| Common Stock | 02/13/2008 | 02/13/2008 | M | 26,750 D \$ 88 | 16,108 ⁽¹⁾ | D | |

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 required to respond unless the form displays a currently valid OMB control number.

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Nonqualified Stock Options | \$ 18.88 | 02/13/2008 | 02/13/2008 | M | 3,750 | ⁽³⁾ 12/01/2009 | Common Stock | 3,750 |
| Nonqualified Stock Options | \$ 15.38 | 02/13/2008 | 02/13/2008 | M | 8,000 | ⁽⁴⁾ 09/11/2012 | Common Stock | 8,000 |
| Nonqualified Stock Options | \$ 13.5 | 02/13/2008 | 02/13/2008 | M | 15,000 | ⁽⁵⁾ 12/03/2013 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Quintero Alan 15835 PARK TEN PLACE DRIVE HOUSTON, TX 77084 | | | Vice President | |

Signatures

Alan Quintero 02/14/2008

**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)

Edgar Filing: ATWOOD OCEANICS INC - Form 4

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

- (3) These options were granted on 12/02/1999 and vested 25% per year commencing at the end of year two, with full vesting on 12/01/2004.
- (4) These options were granted on 9/12/2002 and vested 25% per year commencing at the end of year one, with full vesting on 9/11/2006.
- (5) These options were granted on 12/04/2003 and vested 25% per year commencing at the end of year one, with full vesting on 12/03/2007.

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.