

BENNETT JOSEPH M  
Form 4  
April 01, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BENNETT JOSEPH M**

(Last) (First) (Middle)

**C/O TIDEWATER INC., 601  
POYDRAS ST., SUITE 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)  
**03/30/2005**

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)  
**Senior V.P. and CAO**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 03/30/2005                           |  | A                              |   | 7,000<br><u>(1)</u>   | A  | <u>(1)</u> 14,327                 |
| Common Stock                    |                                      |  |                                |   | 2,103   | I  | By Trustee<br><u>(2)</u>          |

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) | 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) <sup>(3)</sup> | \$ 37.55   | 03/30/2005                           |  | A                              | 6,000   | 03/30/2005 <sup>(3)</sup> 03/30/2015                     | Common Stock  | 6,000                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| BENNETT JOSEPH M<br>C/O TIDEWATER INC.<br>601 POYDRAS ST., SUITE 1900<br>NEW ORLEANS, LA 70130 |               |           | Senior V.P. and CAO |       |

## Signatures

Joseph Bennett, by: Michael Goldblatt, Agent and Attorney-in-Fact 04/01/2005

\*\*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) Restricted stock award under the Tidewater Inc. 2001 Stock Incentive Plan. The Plan pursuant to which the restricted stock award was granted provides for tax withholding rights. The restricted stock award vests at the rate of 25% per year if Return on Total Capital (ROTC) for the year of determination exceeds the greater of 15% or the average of the prior four year's ROTC. Any unvested restricted stock will automatically vest on March 30, 2009.
  - (2) Acquired on a periodic basis by the Trustee of the Tidewater Inc. 401(k) Savings Plan. Includes shares acquired for my account through March 31, 2005.
  - (3) Stock option granted under the Tidewater Inc. 2001 Stock Incentive Plan in transaction exempt under Rule 16b-3. The Plan pursuant to which the reported option was granted provides for tax withholding rights. The option vests on March 30, 2005.

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.