

DOTSON GEORGE S

Form 4

May 10, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DOTSON GEORGE S

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)
1918 EAST 30TH PL
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2011

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

TULSA, OK 74114

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/09/2011	05/09/2011	M	8,000 A	\$ 10.678	67,086 ⁽¹⁾	D
Common Stock	05/09/2011	05/09/2011	M	8,000 A	\$ 6.83	67,086 ⁽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
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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)**

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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	\$ 10.678	05/09/2011	05/09/2011	M	8,000	<u>(2)</u> 03/09/2012	Common Stock	8,000
Nonqualified Stock Options	\$ 6.83	05/09/2011	05/09/2011	M	8,000	<u>(3)</u> 03/06/2013	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DOTSON GEORGE S 1918 EAST 30TH PL TULSA, OK 74114	X

Signatures

George S.
Dotson

05/10/2011

 **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 and includes adjustments for prior transactions not properly reflected in total.
- (2) These options were granted on March 09, 2002 and vested 25% per year commencing at the end of year two with full vesting on March 09, 2007.
- (3) These options were granted on March 06, 2003 and vested 25% per year with full vesting on March 06, 2007.
- (4) 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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