

Quintero Alan
Form 4
December 03, 2010

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 *
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)
12/01/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President - Operat

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/01/2010	12/01/2010	M		2,500	A	\$ 7.675	48,671	D
Common Stock	12/01/2010	12/01/2010	S		2,500	D	\$ 36.0963	46,171	D
Common Stock	12/01/2010	12/01/2010	M		4,000	A	\$ 8.04	50,171	D
Common Stock	12/01/2010	12/01/2010	S		4,000	D	\$ 36.0963	46,171	D
Common Stock	12/01/2010	12/01/2010	M		15,000	A	\$ 12.308	61,171	D

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Common Stock	12/01/2010	12/01/2010	S	15,000	D	\$ 36.0963	46,171	D
Common Stock	12/01/2010	12/01/2010	M	4,000	A	\$ 18.575	50,171	D
Common Stock	12/01/2010	12/01/2010	S	4,000	D	\$ 36.0963	46,171	D
Common Stock	12/01/2010	12/01/2010	M	4,500	A	\$ 24.985	50,671	D
Common Stock	12/01/2010	12/01/2010	S	4,500	D	\$ 36.0963	46,171 ⁽¹⁾	D

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
				Code	V	(A)	(D)	
Nonqualified Stock Options	\$ 7.675	12/01/2010	12/01/2010	M	2,500	<u>(3)</u>	12/07/2010	Common Stock 2,500
Nonqualified Stock Options	\$ 8.04	12/01/2010	12/01/2010	M	4,000	<u>(4)</u>	09/06/2011	Common Stock 4,000
Nonqualified Stock Options	\$ 12.308	12/01/2010	12/01/2010	M	15,000	<u>(5)</u>	12/02/2014	Common Stock 15,000
Nonqualified Stock Options	\$ 18.575	12/01/2010	12/01/2010	M	4,000	<u>(6)</u>	12/01/2015	Common Stock 4,000
Nonqualified Stock Options	\$ 24.985	12/01/2010	12/01/2010	M	4,500	<u>(7)</u>	12/07/2016	Common Stock 4,500

Reporting Owners

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

Signatures

Alan Quintero 12/03/2010

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 following the transactions reported hereby.
- (2) 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 December 07, 2000 and vested 25% per year commencing at the end of year one, with full vesting on December 07, 2004.
- (4) These options were granted on September 06, 2001 and vested 25% per year commencing at the end of year one, with full vesting on September 06, 2005.
- (5) These options were granted on December 02, 2004 and vested 25% per year commencing at the end of year one, with full vesting on December 02, 2008.
- (6) These options were granted on December 01, 2005 and vested 25% per year commencing at the end of year one, with full vesting on December 01, 2009.
- (7) These options were granted on December 07, 2006 and vested 25%, 1500 shares, on December 07, 2007; 25%, or 1500 shares, on December 07, 2008; and 25% or, 1500 shares, on December 07, 2009.

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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