Campbell Michael Alan Form 4 December 04, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Campbell Michael Alan Issuer Symbol ATWOOD OCEANICS INC [ATW] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 15835 PARK TEN PLACE DRIVE 12/03/2009 below) Vice President - Controller (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77084

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 12/03/2009 A 2,795 Α (1) 18,892 D Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Person

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	2. Conversion or Exercise	•	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number on Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Options	\$ 35.69	12/03/2009		A	6,749	(2)	12/02/2019	Common Stock	6,749

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Campbell Michael Alan 15835 PARK TEN PLACE DRIVE HOUSTON, TX 77084

Vice President - Controller

Signatures

Michael A Campbell 12/04/2009

**Signature of Date
Reporting Person

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).
- These shares of common stock were granted as Restricted Stock Awards under the Atwood Oceanics, Inc. 2007 Long-Term Incentive Plan. One hundred percent (100%) of the restricted stock awards at the end of three (3) years.
- These Nonqualified Stock Options were granted under the Atwood Oceanics, Inc. 2007 Long-Term Incentive Plan. Twenty-five percent (2) (25%) of such options become exercisable at the end of one year, two years, three years and four years, respectively from the date of grant

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.

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