

ATWOOD OCEANICS INC

Form 4

March 27, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
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2005  
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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 \*  
**KELLEY GLEN P**

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading  
Symbol  
**ATWOOD OCEANICS INC [ATW]**5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/24/2006**☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

Senior Vice President

(Street)

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 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)
Common Stock	03/24/2006	03/24/2006	M	8,000 A	\$ 48.75 3,300 <sup>(1)</sup>	D	
Common Stock	03/24/2006	03/24/2006	M	2,000 A	\$ 17.5 3,300 <sup>(1)</sup>	D	
Common Stock	03/24/2006	03/24/2006	M	10,000 D	\$ 97.85 3,300 <sup>(1)</sup>	D	

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

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(9-02)

number.

**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Options	\$ 48.75	03/24/2006	03/24/2006	M		8,000		(3)	12/03/2007	Common Stock	8,000
Nonqualified Stock Option	\$ 17.5	03/24/2006	03/24/2006	M		2,000		(4)	09/02/2008	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KELLEY GLEN P	Senior Vice President

## Signatures

Glen P Kelley 03/27/2006

\*\*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) 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 4, 1997 and vested 25% per year commencing at the end of the year two, with full vesting on December 3, 2007.
- (4) These options were granted on September 3, 1998 and vested 25% per year commencing at the end of year two, with full vesting on September 2, 2008.

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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