KELLEY GLEN P

Form 4 December 04, 2009

FORM 4

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

OMB APPROVAL OMB

Check this box if no longer subject to

3235-0287 Number: January 31, Expires:

2005

Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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)

12/03/2009

Stock

1. Name and Address of Reporting Person ** KELLEY GLEN P			2. Issuer Symbol	2. Issuer Name and Ticker or Trading Symbol						5. Relationship of Reporting Person(s) to Issuer			
			ATWO	ATWOOD OCEANICS INC [ATW]						(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction										
P.O. BOX 2	`	(Month/Day/Year) 12/03/2009					Director 10% Owner Other (specify below) below) Senior Vice President Marketin						
	4. If Amer	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				
HOUSTON, TX 77218									Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	I - Non-	-De	erivative S	ecuri	ties Ac	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction	Date 2A. De	eemed	3.		4. Securit	ies		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year) Executive		tion Date, if	on Date, if Transacti			(A) o	r	Securities	Form: Direct	Indirect		
(Instr. 3)) any			Code		Disposed of (D)			Beneficially	(D) or	Beneficial		
		(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or		5)	Owned Indirect (I) Following (Instr. 4) Reported Transaction(s)		Ownership (Instr. 4)						
				Code	V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	12/03/2000			٨		7.453	٨	(1)	12 125	D			

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

A

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

43,125

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

7,453 A

(1)

Edgar Filing: KELLEY GLEN P - Form 4

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Nonqualified Stock Options	\$ 35.69	12/03/2009		A	17,997	(2)	12/02/2019	Common Stock	17,99

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KELLEY GLEN P P.O. BOX 218350 HOUSTON, TX 77218

Senior Vice President Marketin

Signatures

Glen P. Kelley 12/04/2009

**Signature of Person 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.

Reporting Owners 2