

Quintero Alan  
Form 4  
December 03, 2010

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

OMB APPROVAL

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**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 \*  
Quintero Alan

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)  
15835 PARK TEN PLACE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/01/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President - Operat

HOUSTON, TX 77084

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 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 <sup>(1)</sup>	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 displays a currently valid OMB control number.**

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Options	\$ 7.675	12/01/2010	12/01/2010	M		2,500		<sup>(3)</sup>	12/07/2010	Common Stock	2,500
Nonqualified Stock Options	\$ 8.04	12/01/2010	12/01/2010	M		4,000		<sup>(4)</sup>	09/06/2011	Common Stock	4,000
Nonqualified Stock Options	\$ 12.308	12/01/2010	12/01/2010	M		15,000		<sup>(5)</sup>	12/02/2014	Common Stock	15,000
Nonqualified Stock Options	\$ 18.575	12/01/2010	12/01/2010	M		4,000		<sup>(6)</sup>	12/01/2015	Common Stock	4,000
Nonqualified Stock Options	\$ 24.985	12/01/2010	12/01/2010	M		4,500		<sup>(7)</sup>	12/07/2016	Common Stock	4,500

