#### **BURGESS ROBERT W**

Form 4

December 16, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BURGESS ROBERT W			2. Issuer Name and Ticker or Trading Symbol ATWOOD OCEANICS INC [ATW]				5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			3. Date of Earliest Transaction				(Check all applicable)			
(Last)	(First) (F	, 5.2		ansaction			X Director	10%	Owner	
P.O. BOX 218350			(Month/Day/Year) 12/15/2010				Officer (give title below) Other (specify below)			
(Street)			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
		Filed	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON	I, TX 77218						Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-D	erivative	Secui	rities Acqu	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	Code	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	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)	
Common Stock	12/15/2010	12/15/2010	M	8,000	A	\$ 12.475	38,886	D		
Common Stock	12/15/2010	12/15/2010	S	8,000	D	\$ 37	30,886 (1)	D		

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exerc	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date		<b>Underlying Securities</b>	
Security	or Exercise		any	Code	Securities	(Month/Day/	Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired				
	Derivative				(A) or				
	Security				Disposed of				
					(D)				
					(Instr. 3, 4,				
					and 5)				
						Date Exercisable	Expiration Date	Title	Amount or Number of
				Code V	(A) (D)				Shares
Nonqualified						(2)		Common	
Stock Options	\$ 12.475	12/15/2010	12/15/2010	M	8,000	(2)	03/08/2011	Stock	8,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BURGESS ROBERT W P.O. BOX 218350 HOUSTON, TX 77218	X					

### **Signatures**

Robert W.
Burgess

\*\*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) These options were granted on March 08, 2001 and vested 25% per year commencing at the end of year two with full vesting on March 08, 2006.
- (3) Represents the total number of Nonqualified Stock Options held by the reporting person with the same exercise price and expiration date subsequent to the transaction reported hereby.

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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