HOLLAND JAMES M

Form 4

December 02, 2005

FORM 4

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

OMB Number:

3235-0287 January 31,

2005

0.5

Check this box if no longer subject to

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

Expires: Estimated average

burden hours per

response...

OMB APPROVAL

Section 16. Form 4 or Form 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)

| HOLL AND LANGUA | | | 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) (M | (iddle) 3. Date of | 3. Date of Earliest Transaction | | | | | | | | |
| | | (Month/D | ay/Year) | | | | Director | | 6 Owner | | |
| P.O. BOX 2 | 12/01/20 | 12/01/2005 | | | | _X_ Officer (gi | ve title Oth below) | er (specify | | | |
| | | | | | | | below) Officer, | Senior Vice Pres | sident | | |
| | (Street) | 4. If Ame | 4. If Amendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | | |
| | | Filed(Mor | Giled(Month/Day/Year) | | | | Applicable Line) | | | | |
| | | | | | | | _X_ Form filed by | 1 0 | | | |
| HOUSTON, | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) | (State) (| Zip) Tabl | e I - Non-Der | rivative S | Securit | ties Ac | quired, Disposed | of, or Beneficia | lly Owned | | |
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securit | ties | | 5. Amount of | 6. Ownership | 7. Nature of | | |
| Security | (Month/Day/Year) | Execution Date, if | on Date, if TransactionAcquired (A) or | | | Securities Form: Direct Indirect | | | | | |
| (Instr. 3) any | | | Disposed of (D) | | Beneficially (D) or Beneficial | | | | | | |
| | | (Month/Day/Year) | (Instr. 8) | nstr. 8) (Instr. 3, 4 and 5) | | Owned | Indirect (I) | Ownership | | | |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) | | |
| | | | | | (A) | | Reported Transaction(s) | | | | |
| | | | | | or | | (Instr. 3 and 4) | | | | |
| G | | | Code V | Amount | (D) | Price | , | | | | |
| Common Stock (1) | 12/01/2005 | | A | 3,000 | A | \$0 | 5,134 | D | | | |

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

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.

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 Exercisable and | | 7. Title and Amount of | |
|----------------------|-------------|---------------------|--------------------|------------------------|---------------|-------------------------|--------------------|------------------------------|------------------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction Derivative | | Expiration Date | | Underlying Securities | |
| 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 | | | | | | | | Common | |
| Stock Options (2) | \$ 74.3 | 12/01/2005 | | A | 3,000 | (2) | 11/30/2015 | Stock | 3,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HOLLAND JAMES M P.O. BOX 218350 HOUSTON, TX 77218

Officer, Senior Vice President

Signatures

James M. Holland

**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).
- (1) These shares of common stock were granted as Restricted Stock Awards under the Atwood Oceanics, Inc. 2001 Stock Incentive Plan. One hundred percent (100%) of the restricted stock awards vest at the end of three (3) years.
- These Nonqualified Stock Options were granted under the Atwood Oceanics, Inc. 2001 Stock Incentive Plan. Twenty-five percent (25%) of such options become exerciserable at 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