KELLEY GLEN P

Form 4 March 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

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).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person ** KELLEY GLEN P			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) (M	(liddle)	3. Date of Earliest Transaction			(Circe	ik uit uppiteuste	•)		
`	K TEN PLACE D	ŕ	(Month/Da) 02/29/20	ay/Year)				DirectorX Officer (give below) Senio		Owner er (specify
(Street)			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
			Filed(Mon	th/Day/Year)				Applicable Line) _X_ Form filed by 0	-	rson
HOUSTON,	, TX 77084							Person	Tore man One Re	porting
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution		3. Transactio Code (Instr. 8)	4. Securiti n(A) or Dis (Instr. 3, 4)	sposed	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	02/29/2008	02/29/2	800	M	16,600	A	\$ 13.5	15,036 <u>(1)</u>	D	
Common Stock	02/29/2008	02/29/2	008	M	16,600	D	\$ 99	15,036 (1)	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.

Edgar Filing: KELLEY GLEN P - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed			6. Date Exercisable and		7. Title and Amount	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securitie	
Security	or Exercise		any	Code	Securities (Month/Day/Year)		Year)	(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of				
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
						Date Exercisable	Expiration Date	Title	Amour or Number
				Code V	(A) (D)	Exercisaere	Buic		of Shar
Nonqualified								Common	
Stock Options	\$ 13.5	02/29/2008	02/29/2008	M	16,600	(3)	12/04/2013	Common Stock	16,60

Reporting Owners

Reporting Owner Name / Address	Relationships						
,	Director	10% Owner	Officer	Other			
KELLEY GLEN P			Senior				
15835 PARK TEN PLACE DRIVE			Vice				
HOUSTON, TX 77084			President				

Signatures

Glen P. Kelley 03/03/2008

**Signature of 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.
- These options were granted on December 4, 2003 and vested 25% per year commencing at the end of year one, with full vesting on December 3, 2007.

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