

KELLEY GLEN P  
Form 4  
May 26, 2011

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KELLEY GLEN P**

(Last) (First) (Middle)

P.O. BOX 218350

(Street)

HOUSTON, TX 77218

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ATWOOD OCEANICS INC [ATW]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/25/2011**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Sr. Vice President Marketing

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 05/25/2011                              | 05/25/2011                                                  | M                                    |                                                                         | 30,000                                                                                                             | A                                                                       | \$ 12.308 80,497                                                  |
| Common<br>Stock                       | 05/25/2011                              | 05/25/2011                                                  | S                                    |                                                                         | 30,000                                                                                                             | D                                                                       | \$ 43.0369 50,497 <sup>(1)</sup>                                  |

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  
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SEC 1474  
(9-02)

# 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 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| Nonqualified Stock Options                 | \$ 12.308                                              | 05/25/2011                           | 05/25/2011                                         | M                              | 30,000                                                                                  | (2) 12/02/2014                                           | Common Stock 30,000                                           |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships                    |
|-------------------------------------------------------|----------------------------------|
|                                                       | Director 10% Owner Officer Other |
| KELLEY GLEN P<br>P.O. BOX 218350<br>HOUSTON, TX 77218 | Sr. Vice President Marketing     |

## Signatures

/s/ Glen Kelley, Walter A. Baker By Power of Attorney 05/26/2011

\_\_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 December 2, 2004 and vest 25% per year commencing at the end of year one, with full vesting on December 2, 2008.

(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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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