

IMPACT INTERNATIONAL L L C

Form 4

February 14, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
IMPACT INTERNATIONAL L L C

2. Issuer Name **and** Ticker or Trading
Symbol
TIDELANDS OIL & GAS CORP
[TIDE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

111 W 5TH STREET, SUITE 720

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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

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

TULSA, OK 74103-4261

(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. 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 Ownership (Instr. 4)
Common Stock	02/11/2005		S	10,000	D	\$ 1.56	795,600 D <u>(1)</u> <u>(2)</u>
Common Stock	02/14/2005		S	1,000	D	\$ 1.64	794,600 D <u>(1)</u> <u>(2)</u>

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

**Persons who respond to the collection of
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SEC 1474
(9-02)

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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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Common Stock	\$ 0.335					04/16/2003 04/16/2006	Common Stock	8,500,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
IMPACT INTERNATIONAL L L C 111 W 5TH STREET, SUITE 720 TULSA, OK 74103-4261	X

Signatures

Impact International, LLC 02/14/2005

__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).

- Impact International, L.L.C. is the beneficial owner as that term is used in Section 4(b)(v) of the General Instructions for filing of Form 4. Impact International, L.L.C. is owned sixty-eight percent (68%) by Impact Energy Services, L.L.C., an Oklahoma limited liability company ("Impact Energy"), and thirty-two percent (32%) by Ramiilaj, A Limited Partnership ("Ramiilaj"). However, pursuant to the
- (1) Operating Agreement of Impact International, L.L.C. (the "Operating Agreement"), as amended effective for all purposes as of April 16, 2003, the net proceeds of the Warrant received by Impact International, L.L.C. upon exercise of the Warrant will be allocated to the capital account of Impact Energy. Impact Energy is owned in equal shares by Impact Partners, L.L.C., an Oklahoma limited liability company ("Impact Partners") and Potato Pipeline Company, L.L.C., an Oklahoma limited liability company ("Potato Pipeline").
- Impact Partners is owned in forty-five percent (45%) by Donald T. Jacobsen, twenty-three percent (23%) by Larry D. Woodson, fourteen percent (14%) by Gregory L. Brooks, nine percent (9%) by Robert W. Shain, and nine percent (9%) by Chris K. Corcoran. Each of the foregoing ownership percentages has been rounded up or down to the nearest percent. The Robert A. Hefner Trust No. 1 and The Eva Hefner Trust No. 1 each own a fifty percent (50%) interest in Potato Pipeline. Impact Energy, Impact Partners, Potato Pipeline, Mr. Jacobsen, Mr. Woodson, The Robert A. Hefner Trust No. 1 and the Eva Hefner Trust No. 1 are referred to herein as the "Additional Persons." The address for each of the Additional Persons is as set forth above for Impact.

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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