

TIDELANDS OIL & GAS CORP/WA

Form 10-K/A

April 18, 2008

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

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FORM 10-K /A

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ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the year ended: December 31, 2007

Commission File Number: 0-29613

TIDELANDS OIL & GAS CORPORATION  
(Name of small business issuer in its charter)

Nevada  
(State or other jurisdiction of  
incorporation or organization)

66-0549380  
(I. R. S. Employer Identification No.)

1862 West Bitters Rd., San Antonio, TX 78248  
(Address of principal executive office)

(210) 764-8642  
(Issuer's Telephone Number)

Securities Registered Pursuant of Section 12(b) of the Act: None

Securities Registered Pursuant of Section 12(g) of the Act: Common Stock, \$0.001 Par Value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) Yes  No

Indicate by check mark whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-K in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment of this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definitions of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):  
Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act).  
Yes  No

The aggregate market value of the issuer's common stock held by non-affiliates was \$7,227,149 based on the closing sales price as reported by the NASD OTC Electronic Bulletin Board on April 1, 2008.

As of April 1, 2008, there were 178,739,345 shares of the issuer's common stock outstanding.

Documents Incorporated By Reference: None

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TIDELANDS OIL & GAS CORPORATION

FORM 10-K/A

Explanatory Note

Tidelands Oil & Gas, Inc. is filing this Amendment No. 1 on Form 10-K/A to its Form 10-K for the year ended December 31, 2007 to include as an exhibit the consent of Baum & Co. P.A.

This Form 10-K/A does not otherwise amend the Company's original Form 10-K.

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

The following exhibits are to be filed as part of this 10-K/A:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT	LOCATION OF EXHIBIT
23.2	Consent of Baum & Co. P.A.	Included with this filing
31.1	Chief Executive Officer and Chief Financial Officer Section 302 Certification pursuant to Sarbanes - Oxley Act	Included with this filing
32.1	Chief Executive Officer and Chief Financial Officer -Section 906 Certification pursuant to Sarbanes-Oxley Act	Included with this filing

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SIGNATURES

In accordance with the Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, as of April 18, 2008.

Tidelands Oil & Gas Corporation

By: /s/ James B. Smith  
James B. Smith  
President CEO, CFO and Director

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Pursuant to the requirements of the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ James B. Smith James B. Smith	President, CEO, CFO and Director	April 18, 2008
/s/ Ahmed Karim Ahmed Karim	Director	April 18, 2008
/s/ Carl Hessel Carl Hessel	Director	April 18, 2008

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