Smith Darryl Robert Form 4 December 10, 2007

## 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

Check this box

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)

1. Name and A Smith Darry	ddress of Repo	rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol ATWOOD OCEANICS INC [ATW]	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)				
15835 PARI	K TEN PLAC	CE DRIVE	(Month/Day/Year) 12/06/2007	Director 10% Owner _X_ Officer (give title Other (specify below)  Vice President				
	(Street)		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				
HOUSTON, TX 77084				Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned				
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1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(A)	Reported		
				(A)	Transaction(s)		
				or	(Instr 3 and 4)		

(Instr. 3 and 4) Code V Amount (D) Price Common

12/06/2007 A 896 A <u>(1)</u> 6,896 D Stock

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

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

### Edgar Filing: Smith Darryl Robert - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Numbe	r	6. Date Exer	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onof Derivat				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	4,				
					and 5)					
							Date Exercisable	Expiration Date	Title	Amount or Number
				Code V	(A)	(D)				of Shares
Nonqualified Stock Options	\$ 89.5	12/06/2007		A	2,284		(2)	12/06/2017	Common Stock	2,284

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Smith Darryl Robert 15835 PARK TEN PLACE DRIVE HOUSTON, TX 77084			Vice President				

## **Signatures**

Darryl Robert
Smith

\*\*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) These shares of common stock were granted as Restricted Stock Awards under the Atwood Oceanics, Inc. 2007 Long-Term Incentive Plan. One hundred percent (100%) of the restricted stock awards vest at the end of the three (3) years.
- These Nonqualified Stock Options were granted under the Atwood Oceanics, Inc. 2007 Long-Term Incentive Plan. Twenty-five percent (25%) of such options become exercisable 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.

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