

Hall Ronald Lee
 Form 4
 December 08, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Hall Ronald Lee

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) (Middle)
 15835 PARK TEN PLACE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/07/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President - Operations

HOUSTON, TX 77084

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

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

(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. Transaction 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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 12/07/2010 | 12/07/2010 | M | | 5,100 | A | \$ 24.985 | 26,526 | D |
| Common Stock | 12/07/2010 | 12/07/2010 | S | | 5,100 | D | \$ 37.702 | 21,426 | D |
| Common Stock | 12/07/2010 | 12/07/2010 | M | | 4,450 | A | \$ 14.65 | 25,876 | D |
| Common Stock | 12/07/2010 | 12/07/2010 | S | | 4,450 | D | \$ 37.6952 | 21,426 | D |
| Common Stock | 12/07/2010 | 12/07/2010 | M | | 3,594 | A | \$ 35.69 | 25,020 | D |

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| | | | | | | | | |
|--------------|------------|------------|---|-------|---|------------|-----------------------|---|
| Common Stock | 12/07/2010 | 12/07/2010 | S | 3,594 | D | \$ 37.6964 | 21,426 | D |
| Common Stock | 12/07/2010 | 12/07/2010 | S | 1,318 | D | \$ 37.6929 | 20,108 ⁽¹⁾ | D |

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

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(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Nonqualified Stock Options | \$ 24.985 | 12/07/2010 | 12/07/2010 | M | 5,100 | ⁽²⁾ 12/07/2016 | Common Stock | 5,100 | |
| Nonqualified Stock Options | \$ 14.65 | 12/07/2010 | 12/07/2010 | M | 4,450 | ⁽³⁾ 12/04/2018 | Common Stock | 4,450 | |
| Nonqualified Stock Options | \$ 35.69 | 12/07/2010 | 12/07/2010 | M | 3,594 | ⁽⁴⁾ 12/03/2019 | Common Stock | 3,594 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hall Ronald Lee 15835 PARK TEN PLACE DRIVE HOUSTON, TX 77084 | | | Vice President - Operations | |

Signatures

Ronald Lee Hall

12/08/2010

**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 7, 2006 and vest 25% per year commencing at the end of year one, with full vesting on December 7, 2010.
 - (3) These options were granted on December 4, 2008 and vest 25% per year commencing at the end of year one, with full vesting on December 4, 2012.
 - (4) These options were granted on December 3, 2009 and vest 25% per year commencing at the end of year one, with full vesting on December 3, 2013.
 - (5) 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 reported hereby

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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