

HOLLAND JAMES M  
Form 4  
December 20, 2005

**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 \*  
HOLLAND JAMES M

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)  
P.O. BOX 218350

3. Date of Earliest Transaction (Month/Day/Year)  
12/19/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

(Street)  
HOUSTON, TX 77218

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                    | 12/19/2005                           | 12/19/2005   | M                              |   | 9,000   | A  | \$ 37.75  | 5,134 <sup>(1)</sup> D |
| Common Stock                    | 12/19/2005                           | 12/19/2005   | M                              |   | 9,000   | A  | \$ 17.5   | 5,134 <sup>(1)</sup> D |
| Common Stock                    | 12/19/2005                           | 12/19/2005   | M                              |   | 2,000   | A  | \$ 27   | 5,134 <sup>(1)</sup> D |
| Common Stock                    | 12/19/2005                           | 12/19/2005   | M                              |   | 20,000  | D  | \$ 80.09  | 5,134 <sup>(1)</sup> 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Nonqualified Stock Options                 | \$ 17.5  | 12/19/2005                           | 12/19/2005   | M                              | 9,000   | <sup>(3)</sup> 09/02/2008                                | Common Stock  | 9,000                      |
| Nonqualified Stock Options                 | \$ 37.75   | 12/19/2005                           | 12/19/2005   | M                              | 9,000   | <sup>(4)</sup> 12/01/2009                                | Common Stock  | 9,000                      |
| Nonqualified Stock Options                 | \$ 27  | 12/19/2005                           | 12/19/2005   | M                              | 2,000   | <sup>(5)</sup> 12/03/2013                                | Common Stock  | 2,000                      |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| HOLLAND JAMES M<br>P.O. BOX 218350<br>HOUSTON, TX 77218 |               |           | Senior Vice President |       |

## Signatures

James M  
Holland 12/20/2005

\_\_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).
- (1) Represents the total number of shares of Common Stock held by the reporting person subsequent to the transactions reported hereby
- (2) Represents the total number of Nonqualified Stock Options held by the reporting person with the same exercise price, exercised date, and expiration date, subsequent to the transaction reported hereby.
- (3) These options were granted on September 3, 1988 and vested 25% per year commencing at the end of year two, with full vesting on December 1, 2004.
- (4) These options were granted on December 2, 1999 and vested 25% per year, commencing at the end of year two, with full vesting on December 1, 2004.
- (5) These options were granted on December 4, 2003 and vested 25% per year, with 10,000 vested and 10,000 not vested at December 3, 2005 of which 2,000 shares were exercised and sold on December 19, 2005.

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.