

ATWOOD OCEANICS INC

Form 4

December 12, 2016

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Polhamus Arthur McGinnis

(Last) (First) (Middle)

15011 KATY FREEWAY, SUITE
800

(Street)

HOUSTON, TX 77094

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
ATWOOD OCEANICS INC [ATW]

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Sr. Vice President, Operations

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

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)
Atwood Oceanics, Inc. Common Stock	12/08/2016		M	5,277 A	27,562	D	
Atwood Oceanics, Inc. Common Stock	12/08/2016		F	1,444 (2) D	\$ 11.97 26,118	D	

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

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SEC 1474
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Units	(1)	12/08/2016		M	5,277	(1) (1)	Atwood Oceanics, Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Polhamus Arthur McGinnis 15011 KATY FREEWAY SUITE 800 HOUSTON, TX 77094			Sr. Vice President, Operations	

Signatures

/s/ Arthur Polhamus, Walter A. Baker By Power of Attorney

12/12/2016

__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).

The performance-based restricted stock units vested on December 8, 2016, following a three-year performance period, based upon

- (1) company total shareholder return compared with the total shareholder return of a designated peer group over the vesting period. Vested units were settled in shares of common stock. Units that did not vest were forfeited.
- (2) Represents shares withheld upon the vesting of performance-based restricted stock units in order to satisfy the reporting person's tax withholding obligation upon such vesting.

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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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