

TIDEWATER INC
Form 8-K
July 10, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 9, 2009

TIDEWATER INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction

of incorporation)

1-6311
(Commission

File Number)

72-0487776
(I.R.S. Employer

Identification No.)

601 Poydras Street, Suite 1900
New Orleans, Louisiana

70130

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(Zip Code)

(Address of principal executive offices)

(504) 568-1010

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Agreements of Certain Officers

(e) The 2009 Stock Incentive Plan. At the annual stockholders meeting on July 9, 2009, the stockholders of Tidewater Inc. (the Company) approved the Tidewater Inc. 2009 Stock Incentive Plan (the Plan).

The compensation committee of the board of directors of the Company will generally administer the Plan, and has the authority to grant awards under the Plan, including setting the terms of the awards. Incentives under the Plan may be granted in any one or a combination of the following forms: incentive stock options under Section 422 of the Internal Revenue Code, nonqualified stock options, restricted stock, restricted stock units, stock appreciation rights, and other stock-based awards.

A total of 1,982,500 shares of the Company s common stock are authorized to be issued under the Plan. As of March 31, 2009, 168,992 shares of common stock remained available for grant under the Company s 2006 Stock Incentive Plan. Officers, directors, and key employees of the Company and the Company s consultants and advisors will be eligible to receive incentives under the Plan when designated by the compensation committee as Plan participants.

This brief summary of Plan terms is qualified in its entirety by the terms of the Plan, a copy of which is filed as an exhibit to this report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit

Number	Description
99.1	Tidewater Inc. 2009 Stock Incentive Plan

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TIDEWATER INC.

July 10, 2009

/s/Bruce D. Lundstrom
Bruce D. Lundstrom
Executive Vice President,
Secretary and General Counsel