**SMITH JAMES B** Form 5/A

February 13, 2006 FORM 5

#### **OMB APPROVAL**

3235-0362

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

Check this box if no longer subject to Section 16. ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form

January 31, Expires: 2005 Estimated average

**OMB** 

Number:

OWNERSHIP OF SECURITIES

burden hours per response... 1.0

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Reported

5 obligations

may continue.

30(h) of the Investment Company Act of 1940 Form 4 Transactions

1. Name and Address of Reporting Person * SMITH JAMES B			2. Issuer Name <b>and</b> Ticker or Trading Symbol TIDELANDS OIL & GAS CORP/WA [TIDE]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 1862 W. BIT	(First) ΓERS RD.,Α	(Middle) BLDG. #1	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004	_X_ Director 10% Owner Other (specify below) CFO		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year) 02/14/2005	6. Individual or Joint/Group Reporting  (check applicable line)		
	^^					

### SAN ANTONIO, TXÂ 78248

(State)

(Zip)

(City)

\_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting

(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 (A) or Disp (Instr. 3, 4 a	osed o		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	42,668	I	Held in IRA
Common Stock	11/11/2004	Â	<u>J(1)</u>	500,000	D	\$0	542,668	I	Held in Partnership
Common Stock	12/02/2004	Â	J <u>(1)</u>	500,000	D	\$0	1,042,668	I	Held in Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless **SEC 2270** (9-02)

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of

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration		Number		
						Exercisable Date	Date		of		
					(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SMITH JAMES B 1862 W. BITTERS RD. BLDG. #1 SAN ANTONIO, TX 78248	ÂX	Â	CFO	Â				

## **Signatures**

/s/ James B.
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) Transfers made to entities where reporting person has a beneficial interest.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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