

SMITH JAMES B  
Form 5/A  
February 13, 2006

**FORM 5**

**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).  
Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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: 3235-0362  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
SMITH JAMES B

2. Issuer Name **and** Ticker or Trading  
Symbol  
TIDELANDS OIL & GAS  
CORP/WA [TIDE]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2004

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
CFO

1862 W. BITTERS RD., BLDG. #1

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
02/14/2005

6. Individual or Joint/Group Reporting

(check applicable line)

SAN ANTONIO, TX 78248

☒ 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 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) |
|--------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|-------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                |                                      |                                                    |                                | Amount                                                            | (A) or (D) | Price |                                                                                            |                                                          |                                                       |
| Common Stock                   | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 42,668                                                                                     | I                                                        | Held in IRA                                           |
| Common Stock                   | 11/11/2004                           | Â                                                  | J <sup>(1)</sup>               | 500,000                                                           | D          | \$ 0  | 542,668                                                                                    | I                                                        | Held in Partnership                                   |
| Common Stock                   | 12/02/2004                           | Â                                                  | J <sup>(1)</sup>               | 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)

the form displays a currently valid OMB control number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. ot<br>D<br>Se<br>Bo<br>O<br>Er<br>Is<br>Fi<br>(I |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      | (A) (D)                                                                                                            | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares              |

## Reporting Owners

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

## Signatures

/s/ James B. Smith 02/13/2006

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.