PURSELL A WADE Form 4

March 11, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

03/09/2005

Stock

1. Name and Address of Reporting Person * PURSELL A WADE			ssuer Name and Ticker or Trading bol L DIVE INTERNATIONAL INC DIS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (I M HOUSTON Y E, SUITE 400	(Moi	ate of Earliest Transaction hth/Day/Year) 24/2005	Director 10% Owner X Officer (give title Other (specify below) SENIOR VICE PRESIDENT & CFO			
	(Street)	4. If	Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HOUSTON (City)	N, TX 77060 (State)	(7:)	l(Month/Day/Year) Table I - Non-Derivative Securities Ac	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person nuired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acquired , if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)	5. Amount of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)			
Common Stock	02/24/2005		G V 650 D \$0 (1	2 18,810 (2) D			
Common	03/09/2005		s 2,000 D \$	16.810 (2) D			

2,000

D

50.505

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

S

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

16,810 (2)

D

Edgar Filing: PURSELL A WADE - Form 4

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	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	Title N	r Jumber		
						Exercisable					
				C + V	(A) (D)			0			
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

PURSELL A WADE 400 N SAM HOUSTON PARKWAY E SUITE 400 HOUSTON, TX 77060

SENIOR VICE PRESIDENT & CFO

Signatures

/s/ James Lewis Connor, III by Power of Attorney

> **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).
- Bona fide gift **(1)**

a currently valid OMB number.

Includes 4,985 shares held through the Company's Employee Stock Purchase Plan. Mr. Pursell also has indirect holdings of 7,500 shares **(2)** owned by WT Kona Redbird Limited Partnership of which the general partner is an entity that Mr. Pursell controls.

Remarks:

The filing of this statement shall not be deemed an admission that any reporting person is, for purposes of section 16 of the Se 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

03/11/2005

Reporting Owners 2