CAL DIVE INTERNATIONAL INC Form 4 December 04, 2002

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

1.	. Name and Address of Reporting Person* (Last, First, Middle)				. Issuer Name and Ticker or Trading Symbol				I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			
	CONNOR, III, JAMES L. 400 N. SAM HOUSTON PKWY., E. SUITE 400 (Street)				"CDIS	OIVE INTERNATIO	NAL, INC.					
				4.	Statement for (Month/Day/Year) DECEMBER 2, 2002				If Amendment, Date of Original (Month/Day/Year)			
				6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)			7.	Individual or Joint/Group Filing (Check Applicable Line)			
	HOUSTON	TX 77060			0	Director O	10% Owner		O	Form filed by One Reporting Person		
	(City)	(State)	(Zip)		X	Officer (give title	below)		o	Form filed by More than One Reporting		
					O	Other (specify below)				Person		
						SENIOR VICE PR GENERAL COUN CORPORATE SEG	ISEL AND					

Reminder:	Report on a separate	line for each class	of securities beneficially	owned directly	v or indirectly.
110111111111111111111111111111111111111	report on a separate	TITLE TOT CHOIL CIMOL	or securities comerierum_	o minea anteen	,

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Security (Instr. 3)	2. Transaction Dat (Month/Day/Yea.	Deemed Execution Date, if any. (Month/Day/Year)	3. Trai Cod (Inst	e	or Disposed of (D) (Instr. 3, 4 and 5)			5.	Amount of Securities Beneficially Owned Following Reported Transactions(s (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownershi (Instr. 4)
			Cod	e V	Amount	(A) or (D)	Price				
Cal Dive International, Inc. Common Stock	12/2/02		M		6,000	A	19.50				
Cal Dive International, Inc. Common Stock	12/02/02		S		6,000	D	23.50		1,199.04 **	D	

 $\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	 Transaction 5. Code (Instr. 8)	S A (l	ecuritie	s l (A) or Dispo	
								Code V		(A)	(D)	
	OPTION		19.50		12/02/02			M			6,000	
						Page	2 3					

		Т				isposed of, or Beneficia tions, convertible secu				
6.	Date Exercis Expiration I (Month/Day/	Oate	of Underlying	Title and Amount of Underlying Securities (Instr. 3 and 4)		Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
	4/17/01 (1)	4/17/05	Cal Dive International, Inc. Common Stock	6,000	-0-	18,000		D		
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Explanation of Responses:

The filing of this statement shall not be deemed an admission that the undersigned is, for purposes of section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the owner of any equity securities covered by this statement.

(1) Generally exercisable in annual installments of 6,000 shares commencing April 17, 2001 with the final installment exercisable on 2/17/05.

** Includes shares held in Employee Stock Purchase Plan and 401(k) Retirement Plan.

/S/ JAMES LEWIS CONNOR, III	 12/02/02			
**Signature of Reporting Person	Date			

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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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).