

CAL DIVE INTERNATIONAL INC

Form 4

February 11, 2003

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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**

- ☐ 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* FERRON, MARTIN R. <hr/> <i>(Last) (First) (Middle)</i> 400 N. SAM HOUSTON PKWY. E. SUITE 400 <hr/> <i>(Street)</i>	2. Issuer Name and Ticker or Trading Symbol CAL DIVE INTERNATIONAL, INC. "CDIS" <hr/>	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr/>																				
HOUSTON, TX 77060 <hr/> <i>(City) (State) (Zip)</i>	4. Statement for Month/Day/Year FEBRUARY 10, 2003 <hr/>	5. If Amendment, Date of Original (Month/Day/Year) <hr/>																				
6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <table style="width: 100%; border: none;"> <tr> <td style="width: 10%; text-align: center;">X</td> <td style="width: 40%;">Director</td> <td style="width: 10%; text-align: center;">O</td> <td style="width: 40%;">10% Owner</td> </tr> <tr> <td style="text-align: center;">X</td> <td>Officer (give title below)</td> <td style="text-align: center;">O</td> <td></td> </tr> <tr> <td style="text-align: center;">O</td> <td>Other (specify below)</td> <td></td> <td></td> </tr> <tr> <td></td> <td>PRESIDENT AND COO</td> <td></td> <td></td> </tr> </table> <hr/>		X	Director	O	10% Owner	X	Officer (give title below)	O		O	Other (specify below)				PRESIDENT AND COO			7. Individual or Joint/Group Filing (Check Applicable Line) <table style="width: 100%; border: none;"> <tr> <td style="width: 10%; text-align: center;">X</td> <td style="width: 90%;">Form Filed by One Reporting Person</td> </tr> <tr> <td style="text-align: center;">O</td> <td>Form Filed by More than One Reporting Person</td> </tr> </table>	X	Form Filed by One Reporting Person	O	Form Filed by More than One Reporting Person
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D) Price		
Cal Dive International, Inc. Common Stock	2/10/03		M	20,000	A 6.50 61,394	I	See #1

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

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
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	Code V	(A)	(D)
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Option	6.50	02/10/03		M	20,000
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Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
09/10/02	09/10/03	Common Stock	20,000	-0-	I	See #1

Explanation of Responses:

#1 Owned by Uncle John Limited Partnership of which the general partner is an entity Mr. Ferron controls.

The filling 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.

/s/ MARTIN R. FERRON

02/11/03

**Signature of Reporting
Person

Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.