

WAITE ANDREW L
Form 4
August 10, 2006

FORM 4

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

OMB APPROVAL

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WAITE ANDREW L

2. Issuer Name and Ticker or Trading Symbol
OIL STATES INTERNATIONAL, INC [OIS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
333 CLAY STREET, SUITE 4620
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2006

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Former Director

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | (A) or (D) | 5. Amount or Price | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|-----------------------------------|
| Common Stock | 08/08/2006 | | M | 1,313 | A | \$ 9 | 28,063 | D | |
| Common Stock | 08/08/2006 | | S | 681 | D | \$ 31.45 | 27,382 | D | |
| Common Stock | 08/09/2006 | | M | 3,687 | A | \$ 9 | 31,069 | D | |
| Common Stock | 08/09/2006 | | S | 1,902 | D | \$ 31.5 | 29,167 | D | |
| Common Stock | 08/09/2006 | | M | 5,000 | A | \$ 11.65 | 34,167 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 08/09/2006 | S | 2,847 | D | \$ 31.5 | 31,320 | D |
| Common Stock | 08/09/2006 | M | 5,000 | A | \$ 13 | 36,320 | D |
| Common Stock | 08/09/2006 | S | 3,006 | D | \$ 31.5 | 33,314 | D |
| Common Stock | 08/09/2006 | M | 5,000 | A | \$ 14.39 | 38,314 | D |
| Common Stock | 08/09/2006 | S | 3,171 | D | \$ 31.5 | 35,143 | D |

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 the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Amount of Derivative Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Common Stock Option (Right to Purchase) | \$ 9 | 08/08/2006 | | X | 1,313 | <u>(1)</u> <u>(5)</u> | Common Stock | 1,313 |
| Common Stock Option (Right to Purchase) | \$ 9 | 08/09/2006 | | X | 3,687 | <u>(1)</u> <u>(5)</u> | Common Stock | 3,687 |
| Common Stock Option (Right to Purchase) | \$ 11.65 | 08/09/2006 | | X | 5,000 | <u>(2)</u> <u>(5)</u> | Common Stock | 5,000 |

| | | | | | | | | | |
|---|----------|------------|---|-------|------------|------------|-----------------|-------|----|
| Common Stock Option (Right to Purchase) | \$ 13 | 08/09/2006 | X | 5,000 | <u>(3)</u> | <u>(5)</u> | Common Stock | 5,000 | \$ |
| Common Stock Option (Right to Purchase) | \$ 14.39 | 08/09/2006 | X | 5,000 | <u>(4)</u> | <u>(5)</u> | Common Stock | 5,000 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------|
| | Director | 10% Owner | Officer | Other |
| WAITE ANDREW L 333 CLAY STREET, SUITE 4620 HOUSTON, TX 77002 | | | | Former Director |

Signatures

| | |
|---|------------|
| Robert W. Hampton, Pursuant to Power of Attorney | 08/10/2006 |
| <u> </u> **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) Stock option awarded on 2/8/2001 that vested in four equal annual installments beginning 2/8/2002.
- (2) Stock option awarded on 5/12/2002 that vested in four equal annual installments beginning 5/12/2003.
- (3) Stock option awarded on 5/13/2003 were scheduled to vest in four equal annual installments beginning 5/13/2004. Vesting was accelerated for all of Mr. Waite's unvested options on May 18, 2006.
- (4) Stock option awarded on 5/18/2004 were scheduled to vest in four equal annual installments beginning 5/18/2005. Vesting was accelerated for all of Mr. Waite's unvested options on May 18, 2006.
- (5) Options scheduled to expire 90 days after Mr. Waite left the Company's Board of Directors, or August 16, 2006.

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 a currently valid OMB number.