

CAL DIVE INTERNATIONAL INC  
 Form 4  
 March 04, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
**FERRON MARTIN R**

2. Issuer Name and Ticker or Trading Symbol  
**CAL DIVE INTERNATIONAL INC [CDIS]**

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

(Last) (First) (Middle)  
**400 N SAM HOUSTON PARKWAY E, SUITE 400**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/02/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**PRESIDENT & COO**

**HOUSTON, TX 77060**

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)	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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	03/02/2005		M		7,420 A \$ 19.5	57,251 (1)	D
Common Stock	03/02/2005		S		7,420 D \$ 49.8926	49,831 (1)	D
Common Stock	03/03/2005		M		24,580 A \$ 19.5	74,411 (1)	D
Common Stock	03/03/2005		S		24,000 D \$ 50.0167	50,411 (1)	D
Common Stock	03/03/2005		S		580 D \$ 50	49,831 (1)	D

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Common Stock	03/04/2005	S	5,000	D	\$ 50.727	41,394 <sup>(2)</sup>	I	Limited Partnership <u>(3)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Acquired (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Option to Buy)	\$ 19.5	03/02/2005		M	7,420	04/17/2001 04/17/2005	Common Stock	7,420	
Stock Option (Option to Buy)	\$ 19.5	03/03/2005		M	24,580	04/17/2001 04/17/2005	Common Stock	24,580	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRON MARTIN R 400 N SAM HOUSTON PARKWAY E SUITE 400 HOUSTON, TX 77060	X		PRESIDENT & COO	

## Signatures

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

03/04/2005

\_\_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) Includes 1,760 shares held through the Company's Employee Stock Purchase Plan. Mr. Ferron also has indirect holdings of 46,394 shares owned by Uncle John Limited Partnership, the general partner of which is an entity that Mr. Ferron controls.
- (2) Mr. Ferron also has direct holdings of 49,831 shares, including 1,760 shares held through the Company's Employee Stock Purchase Plan.
- (3) Owned by Uncle John Limited Partnership of which the general partner is an entity that Mr. Ferron controls.
- (4) This option was granted pursuant to the Company's 1995 Long Term Incentive Plan, as amended, and therefore has no purchase or sales price.

### Remarks:

The filing of this statement shall not be deemed an admission that any reporting person is, for purposes of section 16 of the Securities Exchange Act of 1934, a reporting person.

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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