

OCEANEERING INTERNATIONAL INC

Form 4

September 26, 2007

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 *
DESROCHE JEROLD L

2. Issuer Name and Ticker or Trading Symbol
OCEANEERING INTERNATIONAL INC [OII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/26/2007

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

11911 FM 529

(Street)

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

HOUSTON, TX 77041

(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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	09/26/2007		M		20,000	A	\$ 16.895	28,000	D	
Common Stock	09/26/2007		S		7,500	D	\$ 72.5	20,500	D	
Common Stock	09/26/2007		S		400	D	\$ 72.55	20,100	D	
Common Stock	09/26/2007		S		1,000	D	\$ 72.56	19,100	D	
Common Stock	09/26/2007		S		1,000	D	\$ 72.6	18,100	D	

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Common Stock	09/26/2007	S	700	D	\$ 72.7	17,400	D
Common Stock	09/26/2007	S	1,800	D	\$ 72.73	15,600	D
Common Stock	09/26/2007	S	4,500	D	\$ 72.7301	11,100	D
Common Stock	09/26/2007	S	100	D	\$ 72.75	11,000	D
Common Stock	09/26/2007	S	200	D	\$ 72.79	10,800	D
Common Stock	09/26/2007	S	800	D	\$ 72.7901	10,000	D
Common Stock	09/26/2007	D	1,000	D	\$ 72.9	9,000	D
Common Stock	09/26/2007	S	1,000	D	\$ 72.98	8,000	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 16.895	09/26/2007		M	20,000	11/10/2005	05/09/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

DESROCHE JEROLD L
11911 FM 529
HOUSTON, TX 77041

X

Signatures

George R. Haubenreich, Jr., Attorney-in-Fact for Jerold J.
DesRoche

09/26/2007

__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).

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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