

OCEANEERING INTERNATIONAL INC  
 Form 4  
 August 08, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 ZACHARY JOHN 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)  
 11911 FM 539  
 (Street)

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

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

HOUSTON, TX 77041

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                   |
| Common Stock                    | 08/08/2006                           |                                                    | S                              | 2,000                                                             | D \$ 42.1                                                                                     | 29,400 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 08/08/2006                           |                                                    | S                              | 2,000                                                             | D \$ 42.12                                                                                    | 27,400 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 08/08/2006                           |                                                    | S                              | 2,000                                                             | D \$ 42.15                                                                                    | 25,400 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 08/08/2006                           |                                                    | S                              | 2,000                                                             | D \$ 42.17                                                                                    | 23,400 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 08/08/2006                           |                                                    | S                              | 600                                                               | D \$ 42.2                                                                                     | 22,800 <sup>(1)</sup>                                    | D                                 |

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Common Stock 08/08/2006 S 1,000 D \$ 42.22 21,800 (1) (2) D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |            |       |
|-----------------------------------------------------|---------------|-----------|------------|-------|
|                                                     | Director      | 10% Owner | Officer    | Other |
| ZACHARY JOHN L<br>11911 FM 539<br>HOUSTON, TX 77041 |               |           | Controller |       |

## Signatures

George R. Haubenreich, Jr., Attorney-in-Fact for John L. Zachary 08/08/2006

\_\_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).
- On May 11, 2006, OII declared a two-for-one stock split by means of a stock dividend payable on June 16, 2006 to all holders of record
- (1) of common stock on May 25, 2006, of one share of common stock for each share of common stock outstanding resulting in Mr. Zachary's beneficial ownership of 15,700 additional shares of common stock.
  - (2) Also owns 1,356 of Common Stock equivalent in 401(k) plan - Indirect

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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