

HUGHES D MICHAEL
Form 4
June 21, 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 *
HUGHES D MICHAEL

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)

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

11911 FM 529

06/20/2005

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	06/20/2005		M		2,000 A \$ 8.4688	15,606	D
Common Stock	06/20/2005		M		4,000 A \$ 23.82	19,606	D
Common Stock	06/20/2005		S		100 D \$ 40.13	19,506	D
Common Stock	06/20/2005		S		300 D \$ 40.12	19,206	D
Common Stock	06/20/2005		S		100 D \$ 40.09	19,106	D

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Common Stock	06/20/2005	S	2,400	D	\$ 40.08	16,706	D
Common Stock	06/20/2005	S	200	D	\$ 40.07	16,506	D
Common Stock	06/20/2005	S	400	D	\$ 40.02	16,106	D
Common Stock	06/20/2005	S	2,500	D	\$ 40.01	13,606 ⁽¹⁾	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Director Stock Option (right-to-buy)	\$ 8.4688	06/20/2005		M	2,000	02/20/1997 08/19/2006	Common Stock	2,000
Director Stock Option (right-to-buy)	\$ 23.82	06/20/2005		M	4,000	12/01/2001 05/31/2006	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES D MICHAEL 11911 FM 529 HOUSTON, TX 77041	X			

Signatures

/s/George R. Haubenreich, Jr., Attorney-in-Fact for D. Michael
Hughes

06/21/2005

__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) Also owns 19,647 shares of Common Stock equivalent in 401K 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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